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Lacking issues 1973

Bank of Canada July 26, 1973

WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA	Prvtn. July 25/73	As at	Increase since	
		July 25/73	July 18/73	July 26/72
		(Millions of Dollars)		
Assets				
Government of Canada securities				
Treasury bills	1,087.3		-17.5	261.2
Other - 3 years and under	2,145.8		-0.4	111.9
- Over 3 years	2,583.9		0.1	287.7
Total	5,816.9		-17.8	660.8
(of which: - held under "Purchase and Resale Agreements")	(-)		(-)	(-52.7)
Other Government securities				
Bankers' acceptances	-		-	-10.5
(of which: - held under "Purchase and Resale Agreements")	(-)		(-)	(-10.5)
Advances to chartered and savings banks	-		-1.5	-
Foreign currency assets	482.7		-5.8	47.9
Investment in the Industrial Development Bank	651.7		1.9	96.9
All other assets	275.6		-31.0	110.4
Total Assets	7,226.9		-54.3	905.5
Liabilities				
Notes in circulation	5,050.9		-6.4	624.5
Canadian dollar deposits:				
Government of Canada	7.1		2.1	-48.8
Chartered banks	1,924.4		11.6	351.4
Other	43.4		1.0	-11.7
Foreign currency liabilities	12.2		-5.6	-21.7
All other liabilities	189.0		-57.0	11.7
Total Liabilities	7,226.9		-54.3	905.5
GOVT. OF CANADA SECURITIES OUTSTANDING (par value)				
Treasury bills	4,450		10	520
Canada Savings Bonds	10,712		-19#	1,212
All other direct and guaranteed securities	14,299		-	-288
Total	29,461		- 9	1,444
<i>Holdings of Selected Short-term Assets</i>				
Held by:				
Bank of Canada	- Treasury bills	1,099	-18	265
	Other securities	4,766	-	394
Chartered banks	- Treasury bills	3,191	-28	342
	Other securities	3,718	- 9#	-460
Govt. accounts	- Treasury bills	40	2	- 15
	Other securities	582	-	25
General public (residual)	- Canada Savings Bonds	10,712	-19#	1,212
	Treasury bills	120	54	- 72
	Other securities	5,234	9#	-247
Total	29,461		- 9	1,444
GOVERNMENT OF CANADA BALANCES⁽²⁾				
	2,387		65	1,109

⁽¹⁾ For earlier data and footnote information see Bank of Canada Review.⁽²⁾ Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

	Prelim.	July 25/73	July 18/73	Increase since	
			(Millions of Dollars)	July 11/73	July 19/72
CHARTERED BANKS					
Major Assets					
Canadian Liquid Assets					
Bank of Canada deposits	1,924	1,913	-20	369	
Bank of Canada notes	840*	818	6#	53	
Day-to-day loans	295	259	10	8	
Treasury bills	3,191	3,219	39	298	
Other Government securities					
- 3 years and under			- 5	-159	
- over 3 years	3,725	1,811	2	-311	
Special call loans(1)	532*	566	76	127	
Other call and short loans(1)	247*	259	30	52	
Sub-total	10,754*	10,768	138#	437	
Net Foreign Assets		-1,158	-17	-763	
Less Liquid Canadian Assets					
Loans to provinces	52	- 3	3		
Loans to municipalities	1,014	14	- 10		
Loans to grain dealers	652	- 9	10		
Canada Savings Bond loans	93	- 7	9		
Loans to instalment finance companies	260	-37#	38		
General loans	27,064	201#	5,096		
Mortgages insured under the N.H.A.	2,739	11	668		
Other residential mortgages	1,193	23#	423		
Provincial securities	480	- 6	- 55		
Municipal securities	495	-	47		
Corporate securities	1,456	4	59		
Sub-total	35,498	190#	6,289		
Total Major Assets	45,108	311#	5,963		
Holdings of Selected Short-term Assets					
Short-term paper (included in less liquid Canadian assets)	270	16	-169		
Chartered bank instruments(2) (not included in total major assets)	101	23	- 91		
Total	370	39	-261		

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	July 18/73 (Millions of Dollars)	Increase since	
	July 25/73		July 11/73	July 19/72
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits	22,163		94#	2,832
chequable	(6,623)		(15)#	(507)
non-chequable	(8,976)		(28)#	(554)
fixed term deposits	(6,564)		(52)#	(1,771)
Non-personal term and				
notice deposits	8,861		-4#	22
chequable	(417)		(-5)#	(-29)
non-chequable	(523)		(-3)#	(-27)
bearer term notes	(1,210)		(-5)	(174)
other fixed term	(6,711)		(8)#	(-97)
Demand deposits (less float)	8,952		73	1,348
Total held by general public	39,977		162#	4,201
Government of Canada deposits	2,380	2,317	211	1,128
Total deposits (less float)	42,294		373#	5,329
Estimated float	901		-72#	-12
Total Canadian Dollar Deposits	43,194		301#	5,317
<u>Foreign Currency "Swapped"</u>				
Deposits(1)	765	732	112	478
Bankers' Acceptances Outstanding	484		-8	157
Debentures Issued and Outstanding	658		-	323
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin	535		-	37
- notes	4,239		-1#	555
Demand deposits (less float)	8,952	73	1,348	
Total currency and demand deposits	13,727		72#	1,940
Personal savings and non-personal term				
and notice deposits	31,024		90#	2,854
Total Can. \$ deposits and currency				
held by general public	44,751		162#	4,793
Government of Canada deposits	2,317		211	1,128
Total Currency and Chartered Bank				
Can. \$ Deposits	47,068		372#	5,921

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

	As at July 25/73	Average*	
		July 16-25/73	July 3-13/73
<u>Cash Reserves</u> ⁽¹⁾			
Cash Reserves - Statutory Basis	2,689	2,668	2,691
Required Minimum	2,644	2,644	2,644
Excess	45	25	47
Excess as a ratio of statutory deposits	.11%	.06%	.11%
Cumulative excess at end of period		196	424

	As at July 25/73	Average*	
		July 3-25/73	Month of June /73
<u>Secondary Reserves</u> ⁽²⁾			
Secondary Reserves - Statutory Basis	3,531	3,498	3,499
Required Minimum	3,391	3,391	3,372
Excess	141	108	127
Excess as a ratio of statutory deposits	.33%	.26%	.30%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at July 25/73	As at	
		July 18/73	July 11/73
Excess Secondary Reserves	141	120	91
Other Canadian Liquid Assets	4,578	4,614	4,505
Total	4,719	4,734	4,596
Total as a ratio of major assets	n. a.	10.5%	10.3%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at July 25/73	As at	
		July 18/73	July 11/73
Net float	-7.6	+7.3	+1.2
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+8.6	-	+2.9

4. Central Bank Credit Outstanding

	July 25/73	Week Ending	
		July 18/73	July 11/73
Advances to chartered and savings banks			
Average for week*	0.3	0.3	27.2
Purchase and Resale Agreements			
Average for week*	2.7	-	-
Maximum during week	13.7	-	-

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for July are: demand deposits 11,857.0, notice deposits 30,524.8, statutory note holdings 764.6, and the minimum average deposit requirement with the Bank of Canada 1,879.2. The figures for August will be: demand deposits 12,309.3, notice deposits 30,943.1, statutory note holdings 784.7, and the minimum average deposit requirement with the Bank of Canada 1,930.1. The required minimum ratio for July is 6.24 per cent; for August it will be 6.28 per cent.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.
- (3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

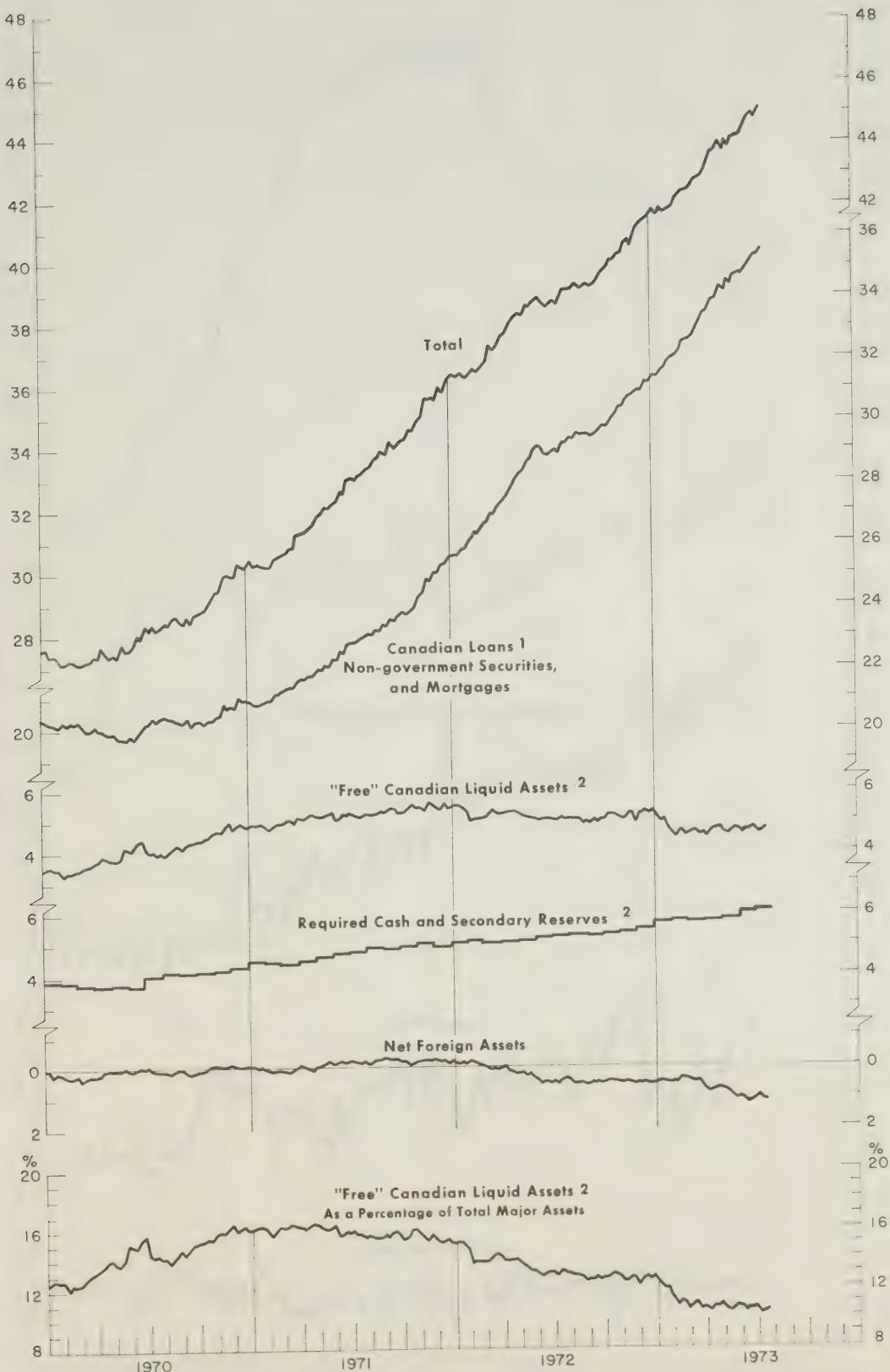
* Average of business days.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates ⁽¹⁾ and Government Security Yields	Week Ending		
	July 25/73	July 18/73	July 11/73
<u>Day-to-Day Loans</u>			
High	5 7/8	5 1/2	5 3/4
Low	4	4	4 3/4
Close	5 7/8	5 1/2	4 3/4
Average of closing rates	5.40	5.10	5.30
<u>Average Treasury Bill Rate at Tender</u>	<u>July 26/73</u>	<u>July 19/73</u>	<u>July 12/73</u>
91 day bills	5.74	5.67	5.62
182 day bills	6.15	6.10	6.06
<u>Government Bond Yields⁽²⁾</u>	<u>July 25/73</u>	<u>July 18/73</u>	<u>July 11/73</u>
5% Oct. 1/73	6.48	6.34	6.43
5% Apr. 1/74	6.79	6.59	6.69
5 1/2% Oct. 1/75	7.36	7.23	7.40
5 1/2% Apr. 1/76	7.46	7.32	7.47
7% July 1/77 (extendible)	7.24	7.15	7.29
6 1/2% June 1/79	7.48	7.43	7.47
5 1/2% Aug. 1/80	7.50	7.35	7.42
4 1/2% Sept. 1/83	7.56	7.44	7.57
5 1/4% May 1/90	7.81	7.78	7.88
5 3/4% Sept. 1/92	7.87	7.87	7.85
6 1/2% Oct. 1/95	7.76	7.73	7.68
Long Term Average	7.73	7.71	7.77
<u>2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾</u>	<u>July 25/73</u>	<u>July 18/73</u>	<u>July 11/73</u>
<u>Closing rate</u>			
Spot	100.02	99.98	99.88
90-day forward spread ⁽⁴⁾	.70D	.57D	.34D
<u>Average of noon rates (week ending)</u>			
Spot	99.99	99.94	99.82
90-day forward spread ⁽⁴⁾	.61D	.47D	.45D

- (1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973) and 6 1/4% (June 11, 1973).
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

6
CHARTERED BANKS - MAJOR ASSETS
 Wednesdays - Billions of Dollars



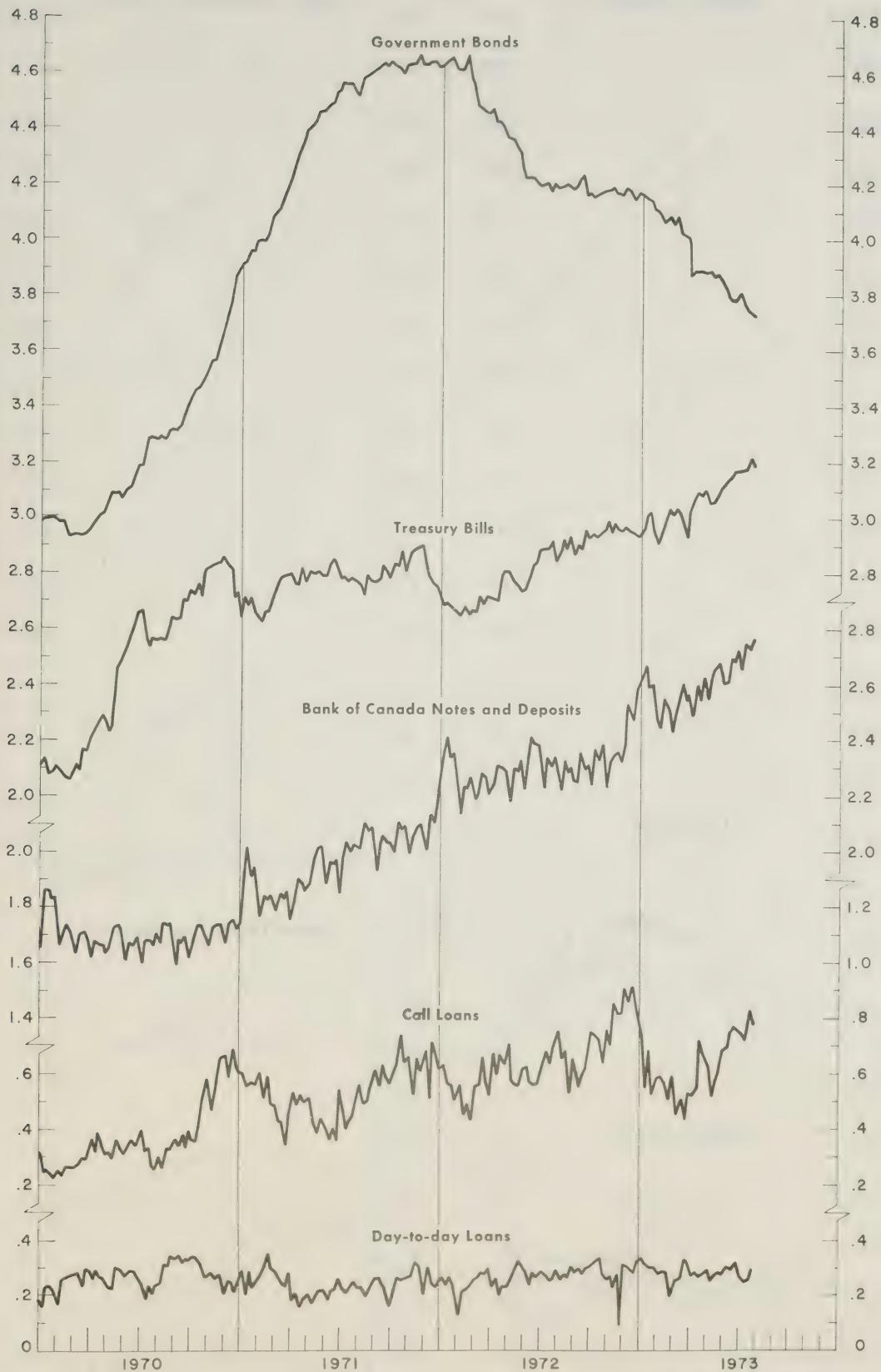
1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

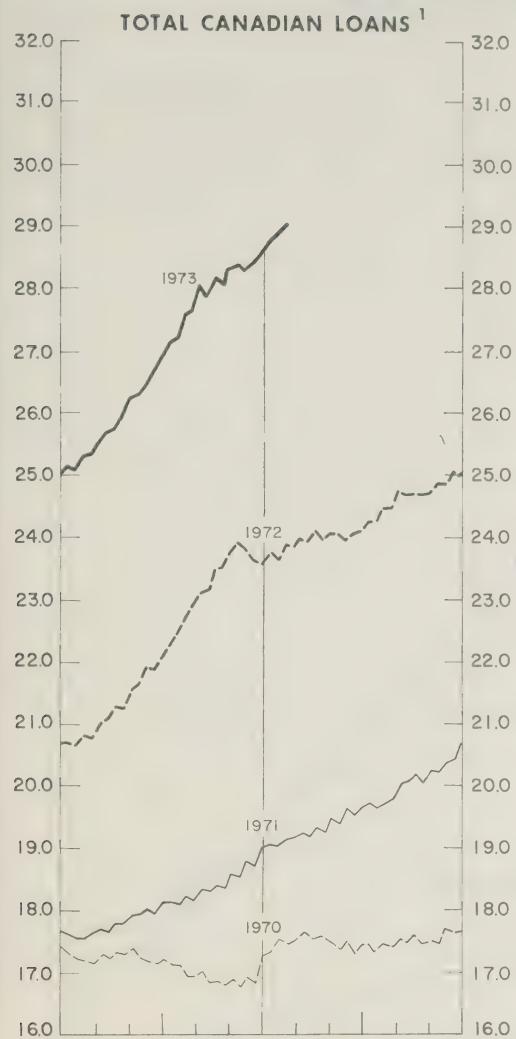
Last date plotted July 18
 26 / 7 / 73

CHARTERED BANKS - LIQUID ASSETS

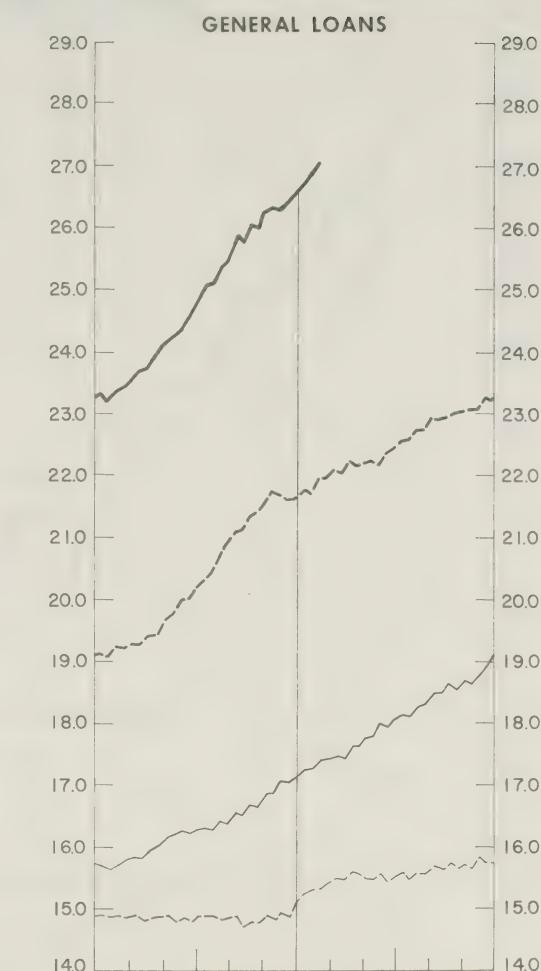
Wednesdays - Billions of Dollars



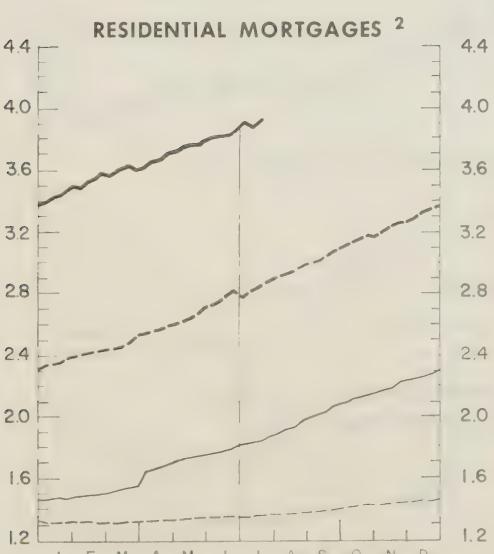
8
CHARTERED BANK - LOANS
 Wednesdays - Billions of Dollars



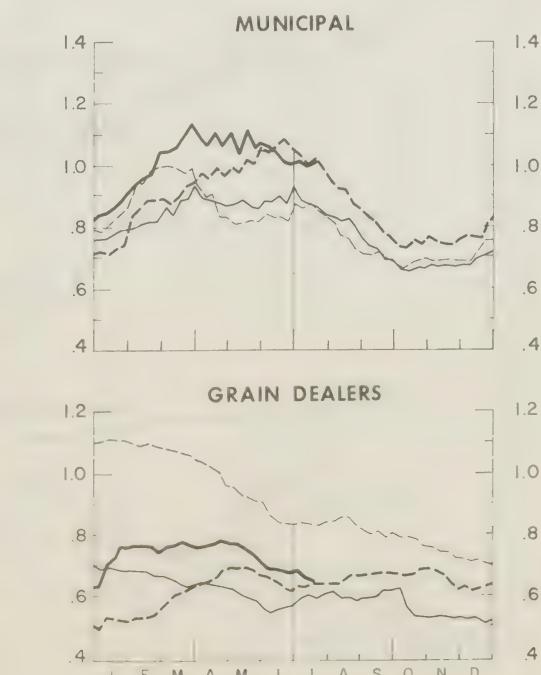
1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.



MUNICIPAL



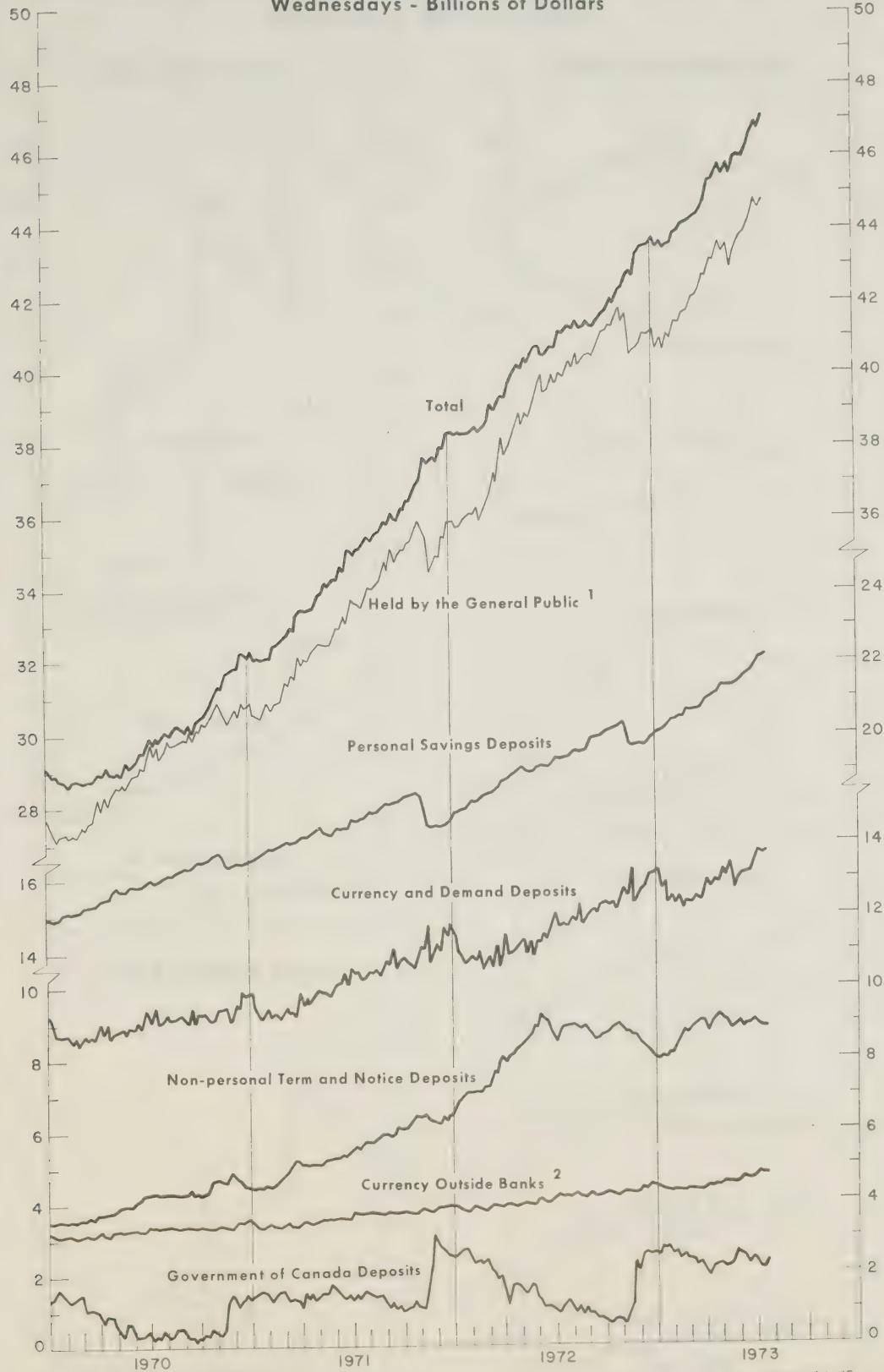
2. Mortgages insured under the National Housing Act and other residential mortgages.



Last date plotted July 18
 26 / 7 / 73

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



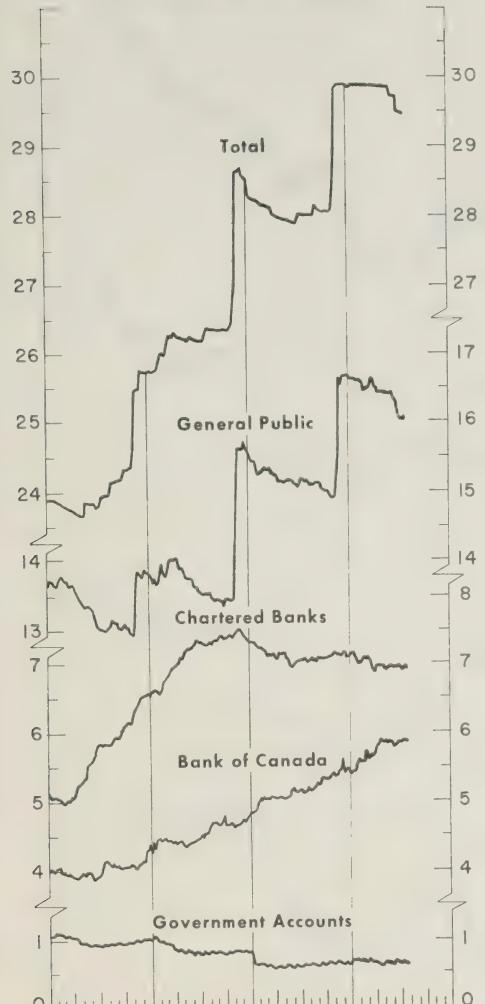
1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

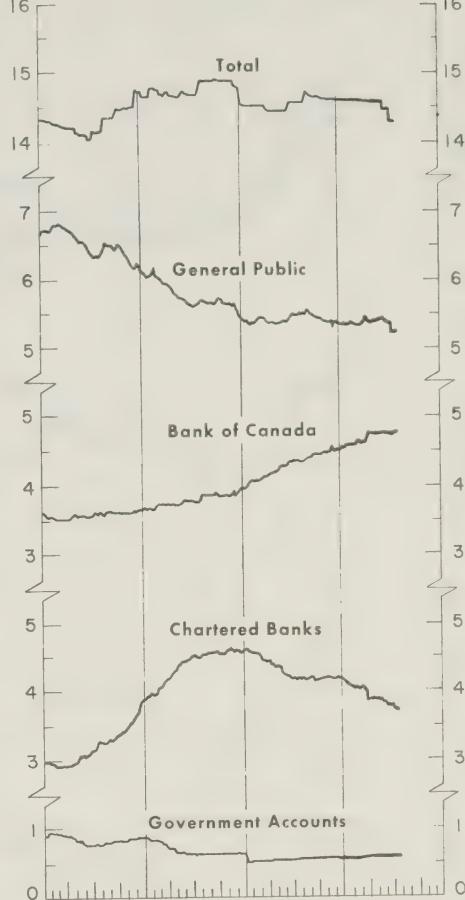
Last date plotted July 18
26 / 7 / 73

GOVT OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING
DISTRIBUTION OF HOLDINGS
Wednesdays - Billions of Dollars

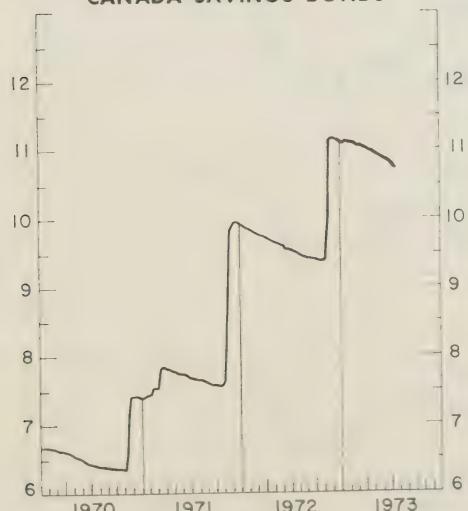
TOTAL OUTSTANDING



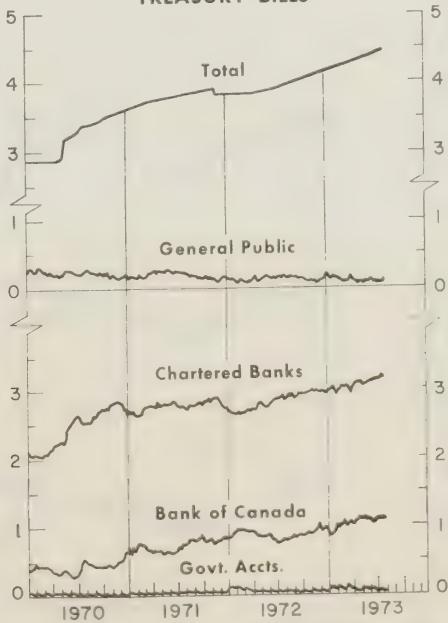
BONDS EXCLUDING C.S.B.



CANADA SAVINGS BONDS



TREASURY BILLS



Last date plotted July 25
 26/7/73

11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted July 25
 26 / 7 / 73

Bank of Canada August 2, 1973

WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA	As at Aug. 1/73	Increase since		
		July 25/73	Aug. 2/72	
(Millions of Dollars)				
<u>Assets</u>				
Government of Canada securities				
Treasury bills	1,049.0	- 38.3	252.0	
Other - 3 years and under	2,347.8	202.0	324.6	
- Over 3 years	2,389.3	- 194.6	96.9	
Total	5,786.0	- 30.9	673.5	
(of which: - held under "Purchase and Resale Agreements")	(5.8)	(5.8)	(5.0)	
Bankers' acceptances	-	-	-2.4	
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-2.4)	
Advances to chartered and savings banks	3.0	3.0	3.0	
Foreign currency assets	489.2	6.5	115.2	
Investment in the Industrial Development Bank	651.7	-	96.9	
All other assets	383.7	108.1	128.4	
Total Assets	7,313.6	86.7	1,014.7	
<u>Liabilities</u>				
Notes in circulation	5,056.5	5.6	637.6	
Canadian dollar deposits:				
Government of Canada	16.5	9.5	- 14.8	
Chartered banks	1,958.3	34.0	398.3	
Other	45.3	1.9	- 2.7	
Foreign currency liabilities	18.6	6.5	- 4.1	
All other liabilities	218.3	29.3	0.4	
Total Liabilities	7,313.6	86.7	1,014.7	
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>				
Treasury bills	4,460	10	520	
Canada Savings Bonds	10,702	- 10	1,211	
All other direct and guaranteed securities	14,299	-	-288	
Total	29,461	-	1,443	
<u>Held by:</u>				
Bank of Canada - Treasury bills	1,060	- 39	256	
Other securities	4,776	10	419	
Chartered banks - Treasury bills	3,204	14	319	
Other securities	3,713	- 4#	-453	
Govt. accounts - Treasury bills	75	35	- 7	
Other securities	591	10	31	
General public - Canada Savings Bonds	10,702	- 10	1,211	
(residual) Treasury bills	120	-	- 48	
Other securities	5,219	- 16#	-284	
Total	29,461	-	1,443	
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>				
	2,118	-269	1,169	

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	July 25/73 (Millions)	Increase since		
	Aug. 1/73		July 18/73	July 26/72	
<u>Major Assets</u>					
<u>Canadian Liquid Assets</u>					
Bank of Canada deposits	1,958	1,924	12	351	
Bank of Canada notes	720*	835	16#	60	
Day-to-day loans	274	295	37	34	
Treasury bills	3,204	3,191	-28	342	
Other Government securities					
- 3 years and under	3,721	1,805	- 6	- 165	
- over 3 years		1,919	- 4	- 304	
Special call loans ⁽¹⁾	539*	532	-34	83	
Other call and short loans ⁽¹⁾	311*	244	-15	- 3	
Sub-total	10,727*	10,746	-23#	398	
<u>Net Foreign Assets</u>		-1,126	34#	-763	
<u>Less Liquid Canadian Assets</u>					
Loans to provinces		49	- 3	- 1	
Loans to municipalities	1,001		-14#	19	
Loans to grain dealers	642		-11	1	
Canada Savings Bond loans	86		- 7	9	
Loans to instalment finance companies	234		-27	11	
General loans	27,058		-#	5,099	
Mortgages insured under the N.H.A.	2,746		8	647	
Other residential mortgages	1,250		57	464	
Provincial securities	472		- 8	- 60	
Municipal securities	490		- 5	44	
Corporate securities	1,472		16	65	
Sub-total	35,498		6#	6,297	
<u>Total Major Assets</u>	45,119		16#	5,932	
<u>Holdings of Selected Short-term Assets</u>					
Short-term paper (included in less liquid Canadian assets)	294		25	-146	
Chartered bank instruments ⁽²⁾ (not included in total major assets)	120		20	- 37	
Total	414		45	-184	

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	July 25/73 (Millions of Dollars)	Increase since	
	Aug. 1/73		July 18/73	July 26/72
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits	22,202		37#	2,852
chequable	(6,600)		(- 13) #	(507)
non-chequable	(8,994)		(17) #	(560)
fixed term deposits	(6,608)		(33) #	(1,785)
Non-personal term and notice deposits	8,882		33#	- 29
chequable	(403)		(- 13) #	(- 40)
non-chequable	(531)		(4) #	(- 16)
bearer term notes	(1,188)		(- 22)	(193)
other fixed term	(6,760)		(65) #	(- 167)
Demand deposits (less float)	8,868		- 89#	1,394
Total held by general public	39,952		- 19#	4,217
Government of Canada deposits	2,102	2,380	63	1,158
Total deposits (less float)		42,332	44#	5,375
Estimated float		921	8#	47
Total Canadian Dollar Deposits	43,253		52#	5,422
Foreign Currency "Swapped"				
Deposits(1)	727	763	31	545
Bankers' Acceptances Outstanding		459	- 26	102
Debentures Issued and Outstanding		658	-	323

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	535	-	37
notes	4,216	- 22	565
Demand deposits (less float)	8,868	- 89#	1,394
Total currency and demand deposits	13,619	- 112#	1,996
Personal savings and non-personal term and notice deposits	31,084	70#	2,823
Total Can. \$ deposits and currency held by general public	44,703	- 42#	4,819
Government of Canada deposits	2,380	63	1,158
Total Currency and Chartered Bank Can. \$ Deposits	47,083	21#	5,977

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

<u>Cash Reserves</u> ⁽¹⁾	As at	Average*	
	Aug. 1/73	July 16-31/73	July 3-13/73
Cash Reserves - Statutory Basis	2,745	2,675	2,691
Required Minimum	2,715	2,644	2,644
Excess	30	31	47
Excess as a ratio of statutory deposits	.07%	.07%	.11%
 Cumulative excess at end of period		369	424

<u>Secondary Reserves</u> ⁽²⁾	As at	Average*	
	Aug. 1/73	Month of July/73	Month of June /73
Secondary Reserves - Statutory Basis	3,507	3,495	3,499
Required Minimum	3,460	3,391	3,372
Excess	47	105	127
Excess as a ratio of statutory deposits	.11%	.25%	.30%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Aug. 1/73	July 25/73	July 18/73
Excess Secondary Reserves	47	141	120
Other Canadian Liquid Assets	4,505	4,571	4,615
Total	4,552	4,712	4,735
 Total as a ratio of major assets	n.a.	10.4%	10.5%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	Aug. 1/73	July 25/73	July 18/73
Net float	-99.0	-7.6	+7.3
Securities held under resale agreements	-5.9	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+0.5	+8.6	-

4. Central Bank Credit Outstanding

	Week Ending		
	Aug. 1/73	July 25/73	July 18/73
Advances to chartered and savings banks			
Average for week*	0.6	0.3	0.3
 Purchase and Resale Agreements			
Average for week*	34.8	2.7	-
Maximum during week	97.9	13.7	-

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for August are: demand deposits 12,311.8**, notice deposits 30,941.3**, statutory note holdings 786.4**, and the minimum average deposit requirement with the Bank of Canada 1,928.7**. The required minimum ratio for August is 6.28 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates ⁽¹⁾ and Government Security Yields	Week Ending		
	Aug. 1/73	July 25/73	July 18/73
<u>Day-to-Day Loans</u>			
High	5 7/8	5 7/8	5 1/2
Low	5	4	4
Close	5 3/4	5 7/8	5 1/2
Average of closing rates	5.63	5.40	5.10
<u>Average Treasury Bill Rate at Tender</u>	<u>Aug. 2/73</u>	<u>July 26/73</u>	<u>July 19/73</u>
91 day bills	5.82	5.74	5.67
182 day bills	6.24	6.15	6.10
<u>Government Bond Yields⁽²⁾</u>	<u>Aug. 1/73</u>	<u>July 25/73</u>	<u>July 18/73</u>
5% Oct. 1/73	6.66	6.48	6.34
5% Apr. 1/74	6.83	6.79	6.59
5 1/2% Oct. 1/75	7.48	7.36	7.23
5 1/2% Apr. 1/76	7.56	7.46	7.32
7% July 1/77 (extendible)	7.35	7.24	7.15
6 1/2% June 1/79	7.52	7.48	7.43
5 1/2% Aug. 1/80	7.53	7.50	7.35
4 1/2% Sept. 1/83	7.64	7.56	7.44
5 1/4% May 1/90	7.88	7.81	7.78
5 3/4% Sept. 1/92	7.94	7.87	7.87
6 1/2% Oct. 1/95	7.73	7.76	7.73
Long Term Average	7.76	7.73	7.71
<u>2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾</u>	<u>Aug. 1/73</u>	<u>July 25/73</u>	<u>July 18/73</u>
Closing rate			
Spot	100.18	100.02	99.98
90-day forward spread ⁽⁴⁾	.73D	.70D	.57D
Average of noon rates (week ending)			
Spot	100.08	99.99	99.94
90-day forward spread ⁽⁴⁾	.66D	.61D	.47D

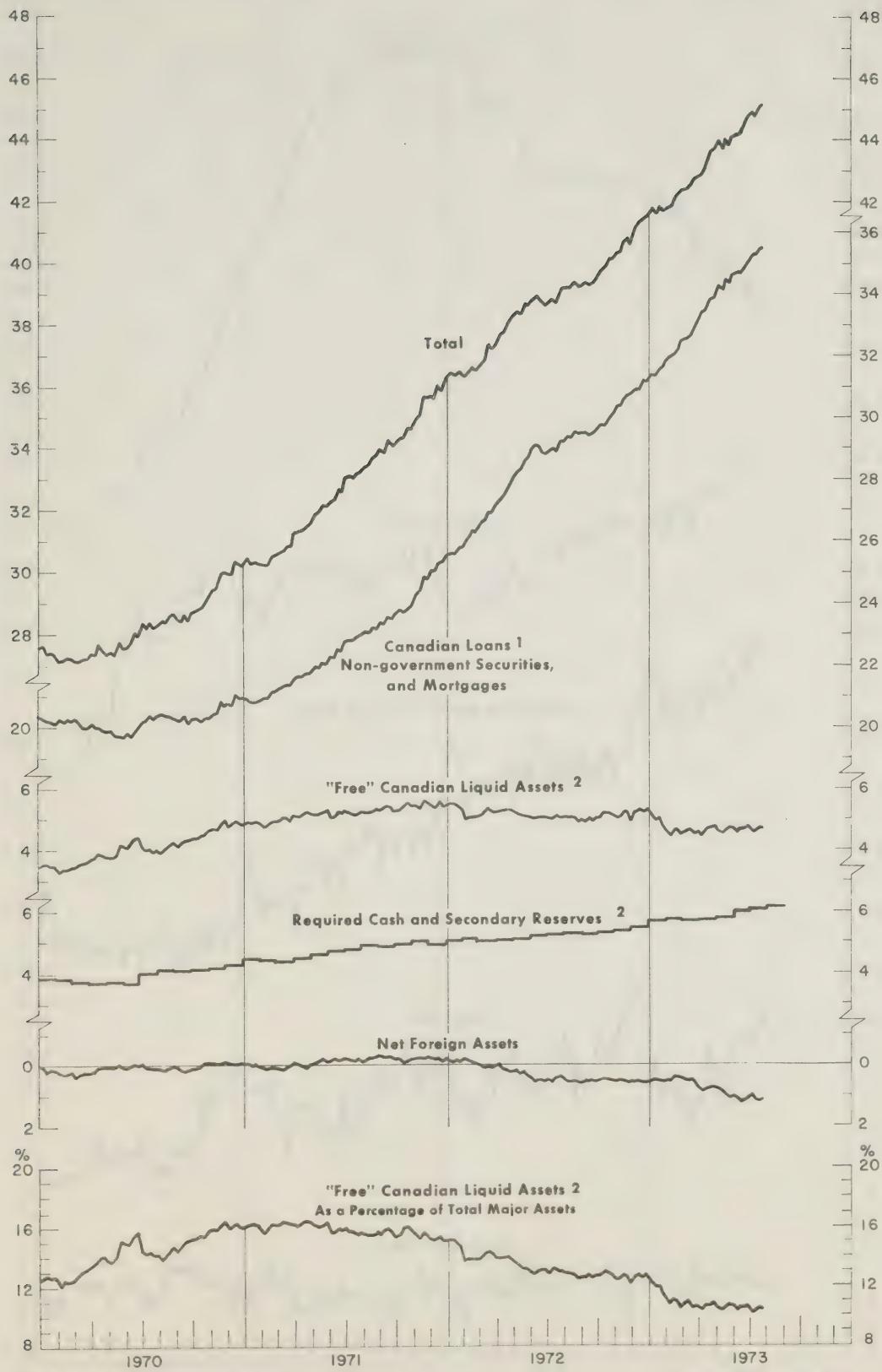
(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973) and 6 1/4% (June 11, 1973).

(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

6
CHARTERED BANKS - MAJOR ASSETS
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

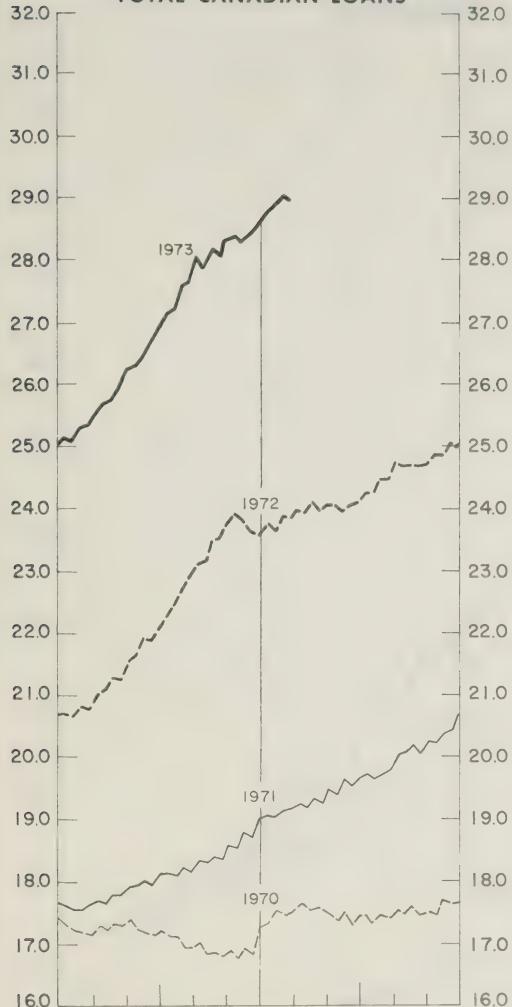
Last date plotted July 25
 2/8/73

7
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars



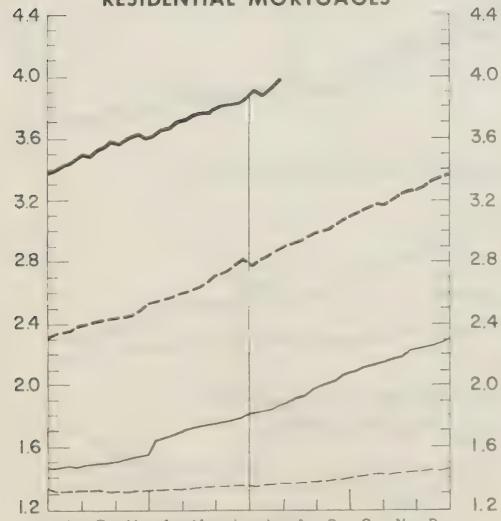
8
CHARTERED BANK - LOANS
 Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS¹



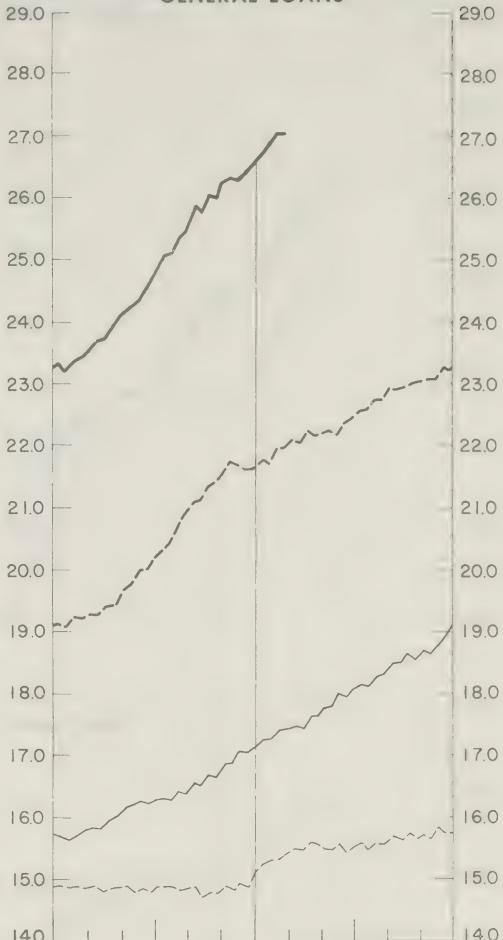
1. Excl. day-to-day, call, residential mortgages,
 and C.S.B. loans.

RESIDENTIAL MORTGAGES²

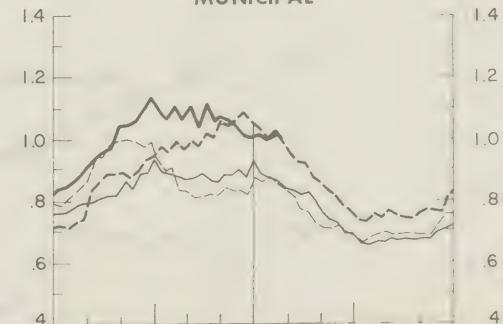


2. Mortgages insured under the National Housing Act
 and other residential mortgages.

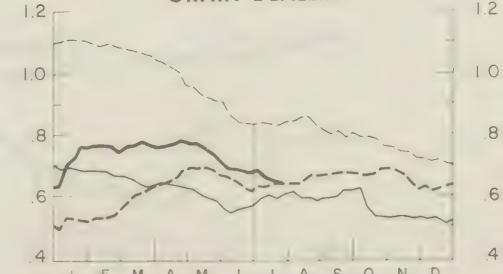
GENERAL LOANS



MUNICIPAL



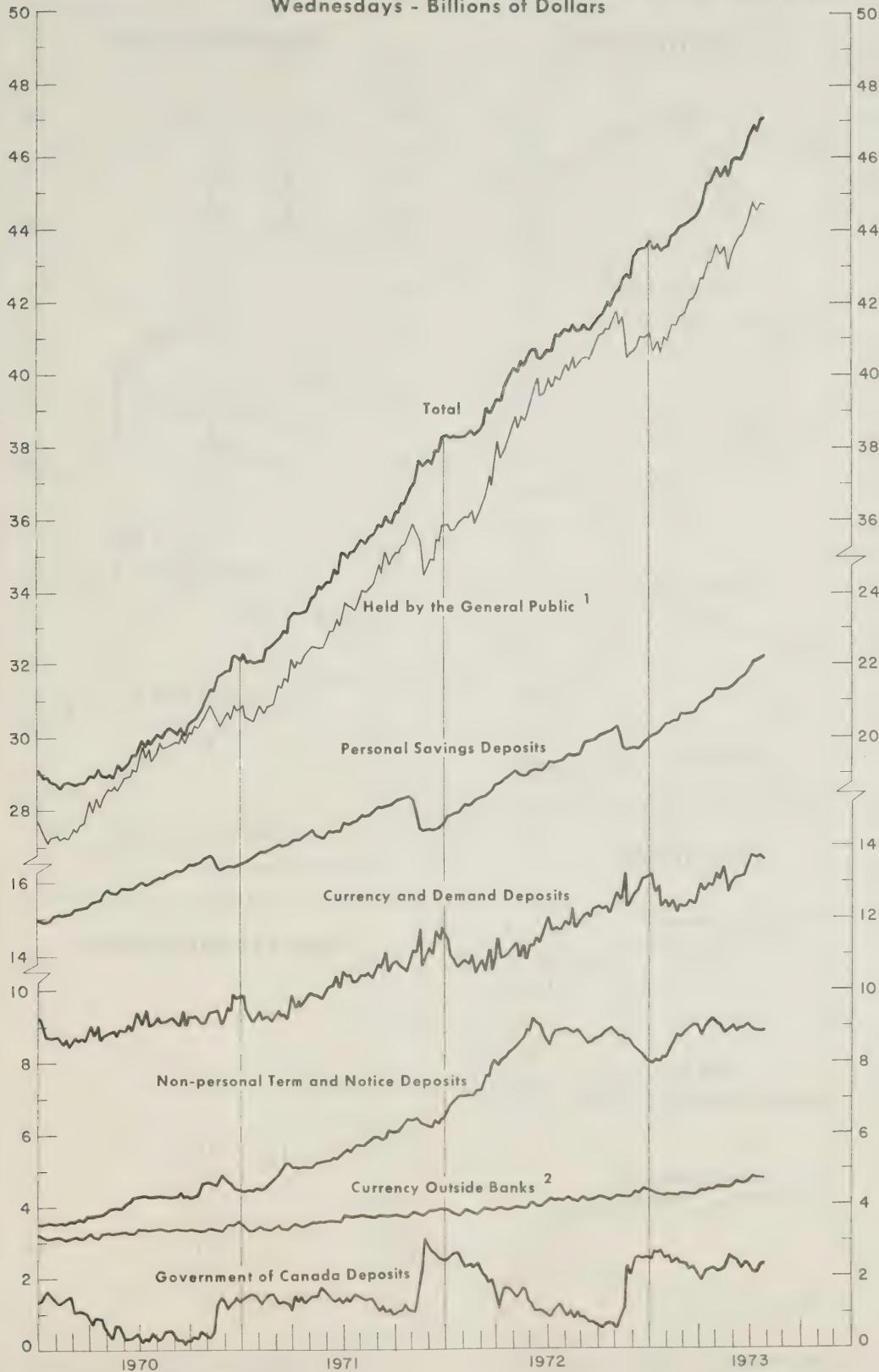
GRAIN DEALERS



Last date plotted July 25
 2 / 8 / 75

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



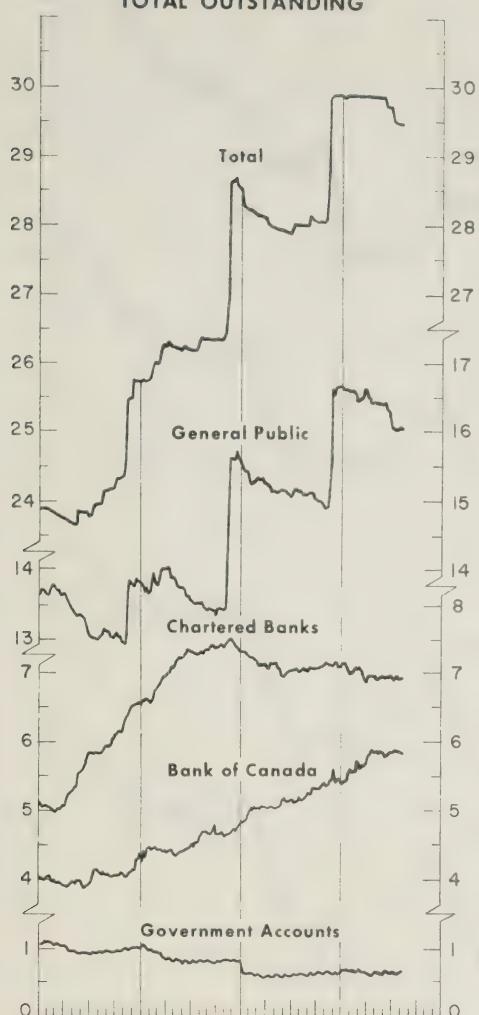
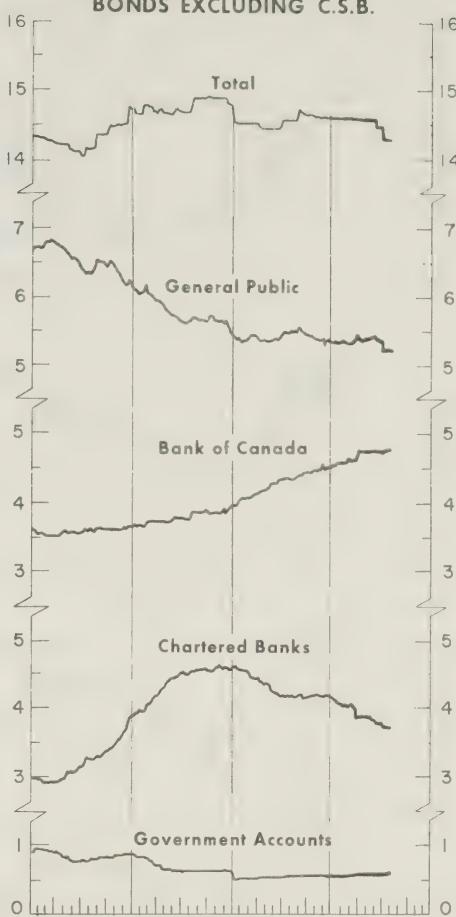
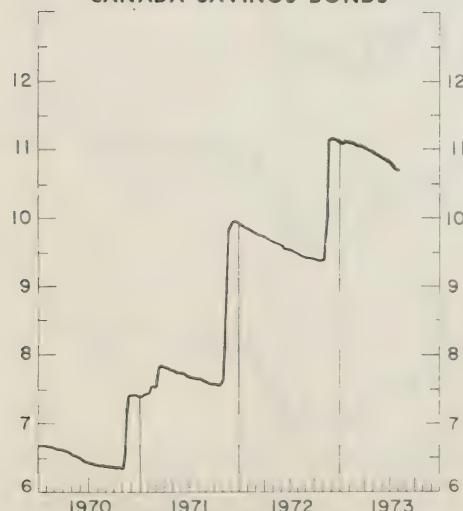
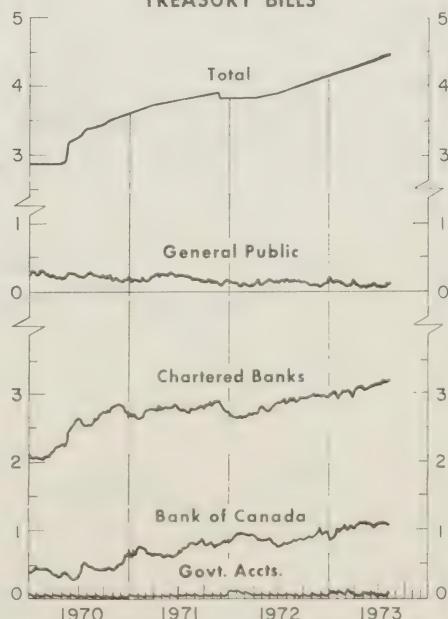
1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

Last date plotted July 25

2/8/73

GOVT OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING
DISTRIBUTION OF HOLDINGS
Wednesdays - Billions of Dollars

TOTAL OUTSTANDING**BONDS EXCLUDING C.S.B.****CANADA SAVINGS BONDS****TREASURY BILLS**

Last date plotted Aug. 1
 2/8/73

11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Aug 1
 2/8/73

Bank of Canada

August 9, 1973.

WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA	As at Aug. 8/73	Increase since		
		Aug. 1/73	Aug. 9/72	
(Millions of Dollars)				
<u>Assets</u>				
Government of Canada securities				
Treasury bills	1,063.5	14.6	251.5	
Other - 3 years and under	2,343.3	- 4.5	320.4	
- Over 3 years	2,389.5	0.2	98.1	
Total	5,796.3	10.3	670.0	
(of which: - held under "Purchase and Resale Agreements")	(-)	(-5.8)	(-)	
Bankers' acceptances	-	-	-	
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)	
Advances to chartered and savings banks	11.0	8.0	11.0	
Foreign currency assets	601.6	112.4	224.4	
Investment in the Industrial Development Bank	651.7	-	96.9	
All other assets	218.5	-165.1	27.6	
Total Assets	7,279.1	- 34.4	1,029.9	
<u>Liabilities</u>				
Notes in circulation	5,094.0	37.5	654.2	
Canadian dollar deposits:				
Government of Canada	9.8	- 6.7	-2.9	
Chartered banks	1,942.1	- 16.2	360.8	
Other	50.0	4.7	3.7	
Foreign currency liabilities	25.7	7.0	-2.5	
All other liabilities	157.6	- 60.7	16.5	
Total Liabilities	7,279.1	- 34.4	1,029.9	
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>				
Treasury bills	4,470	10	520	
Canada Savings Bonds	10,687	-15	1,209	
All other direct and guaranteed securities	14,299	-	-289	
Total	29,456	- 5	1,441	
<u>Held by:</u>				
Bank of Canada	- Treasury bills	1,075	15	
	Other securities	4,771	- 5	
Chartered banks	- Treasury bills	3,207	3	
	Other securities	3,719	- 4#	
Govt. accounts	- Treasury bills	67	- 8	
	Other securities	591	-	
General public	- Canada Savings Bonds	10,687	-15	
(residual)	Treasury bills	120	-	
	Other securities	5,217	8#	
Total	29,456	- 5	1,441	
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>				
	2,231	119#	1,192	

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Aug. 1/73	(Millions of Dollars)	Increase since		
	Aug. 8/73			July 25/73	Aug. 2/72	
<u>Major Assets</u>						
<u>Canadian Liquid Assets</u>						
Bank of Canada deposits	1,942	1,958	34	398		
Bank of Canada notes	821*	752	-84#	89		
Day-to-day loans	253	274	-22	- 23		
Treasury bills	3,207	3,204	14	319		
Other Government securities						
- 3 years and under	3,717	1,868	63	-103		
- over 3 years		1,852	-67	-373		
Special call loans ⁽¹⁾	427*	540	8	34		
Other call and short loans ⁽¹⁾	292*	325	81	72		
Sub-total	10,658*	10,775	28#	415		
Net Foreign Assets		-1,215	-90	-727		
<u>Less Liquid Canadian Assets</u>						
Loans to provinces		50	1	3		
Loans to municipalities	981		-20	33		
Loans to grain dealers	624		-18	- 20		
Canada Savings Bond loans	81		- 6#	8		
Loans to instalment finance companies	311		58#	48		
General loans	27,191		148#	5,101		
Mortgages insured under the N.H.A.	2,746		-	647		
Other residential mortgages	1,276		26	475		
Provincial securities	482		10	- 49		
Municipal securities	492		2	44		
Corporate securities	1,504		32	111		
Sub-total	35,738		233#	6,402		
Total Major Assets	45,297		171#	6,090		
<u>Holdings of Selected Short-term Assets</u>						
Short-term paper (included in less liquid Canadian assets)	306		12	- 85		
Chartered bank instruments ⁽²⁾ (not included in total major assets)	120		-	- 37		
Total	427		12	-123		

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Aug. 1/73 (Millions of Dollars)	Increase since	
	Aug. 8/73		July 25/73	Aug. 2/72
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits	22,383		184#	2,864
chequable	(6,671)		(85) #	(487)
non-chequable	(9,038)		(47) #	(569)
fixed term deposits	(6,673)		(52) #	(1,808)
Non-personal term and notice deposits	8,874		- 37#	- 69
chequable	(407)		(3)	(- 60)
non-chequable	(547)		(- 5) #	(- 2)
bearer term notes	(1,177)		(- 11)	(182)
other fixed term	(6,744)		(- 24) #	(- 190)
Demand deposits (less float)	9,126		316#	1,477
Total held by general public	40,383		462#	4,273
Government of Canada deposits	2,221	2,096	-279#	1,178
Total deposits (less float)	42,479		184#	5,451
Estimated float	1,326		366#	209
Total Canadian Dollar Deposits	43,805		549#	5,660
<u>Foreign Currency "Swapped"</u>				
Deposits(1)	781	739	- 24	537
Bankers' Acceptances Outstanding		440	- 19	70
Debentures Issued and Outstanding		658	-	323

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	546	-#	46
- notes	4,304	89#	548
Demand deposits (less float)	9,126	316#	1,477
Total currency and demand deposits	13,976	405#	2,072
Personal savings and non-personal term and notice deposits	31,257	147#	2,796
Total Can. \$ deposits and currency held by general public	45,233	551#	4,867
Government of Canada deposits	2,096	-279#	1,178
Total Currency and Chartered Bank Can. \$ Deposits	47,329	273#	6,045

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

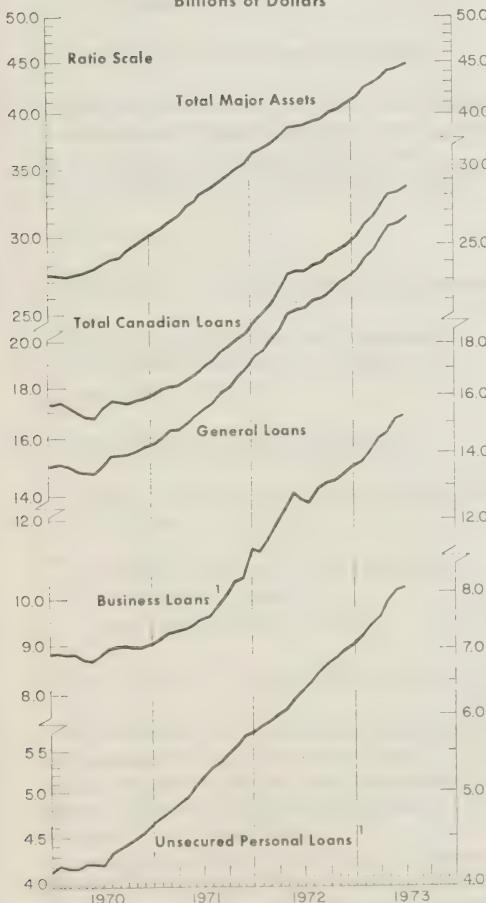
Figures for the previous week have been revised.

CHARTERED BANKS SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of dollars)

Total Major Assets		Loans in Canadian Currency									
		Total		General		Business(1)		Unsecured Personal		Secured Personal	
unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
1972											
July	38,971	38,912	23,795	23,547	21,858	21,662	12,757	12,503	6,561	6,489	
Aug.	39,248	39,239	24,017	23,915	22,148	22,005	12,992	12,935	6,654	6,629	
Sept.	39,357	39,497	24,045	24,053	22,304	22,189	13,169	13,117	6,824	6,769	
Oct.	39,979	40,079	24,382	24,426	22,672	22,560	13,249	13,168	6,888	6,853	
Nov.	40,571	40,289	24,712	24,737	22,970	22,901	13,289	13,399	7,013	6,990	
Dec.	41,378	40,968	24,937	25,012	23,163	23,186	13,461	13,677	7,144	7,104	
1973											
Jan.	41,751	41,626	25,293	25,523	23,377	23,566	13,547	13,725	7,179	7,274	
Feb.	42,157	42,454	25,922	26,131	23,864	24,154	14,012	14,082	7,248	7,401	
Mar.	42,651	42,908	26,612	26,665	24,473	24,720	14,576	14,518	7,453	7,590	
Apr.	43,331	43,374	27,398	27,343	25,254	25,330	14,766	14,634	7,802	7,873	
May	43,915	44,047	28,092	28,064	25,988	26,066	15,084	15,190	8,091	8,083	
June	44,391	44,347	28,415	28,217	26,408	26,224	15,273	15,258	8,249	8,103	
July	44,981	44,891	28,921	28,606	26,921	26,681	15	15	8	8	
Personal Savings Deposits		Currency Outside Banks									
		Currency Outside Banks and Chartered Bank Deposits									
		Held by General Public		Total							
unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
1972											
July	19,319	19,236	8,762	8,577	11,785	11,647	39,866	39,532	40,937	40,862	
Aug.	19,539	19,389	8,880	8,742	11,932	11,866	40,351	40,019	41,284	41,280	
Sept.	19,855	19,604	8,627	8,616	12,120	11,980	40,001	40,219	41,364	41,515	
Oct.	20,092	19,833	8,886	8,686	12,258	12,128	41,236	40,638	41,879	42,028	
Nov.	19,901	19,901	8,683	8,589	12,633	12,319	41,217	40,930	42,583	42,287	
Dec.	19,731	20,072	8,265	8,538	12,914	12,444	40,909	40,991	43,437	42,837	
1973											
Jan.	20,130	20,437	8,071	8,487	12,713	12,724	40,915	41,580	43,554	43,554	
Feb.	20,475	20,661	8,608	8,948	12,306	12,727	41,389	42,277	43,856	44,165	
Mar.	20,691	20,795	8,973	9,082	12,399	12,809	42,063	42,660	44,288	44,511	
Apr.	21,003	20,961	9,028	8,956	12,857	13,022	42,888	42,974	44,993	45,038	
May	21,311	21,226	8,974	8,833	13,084	13,331	43,370	43,413	45,702	45,840	
June	21,648	21,626	8,973	8,670	13,219	13,315	43,839	43,578	46,195	46,195	
July	22,123	22,035	8,886	8,695	13,658	13,502	44,668	44,313	46,891	46,797	

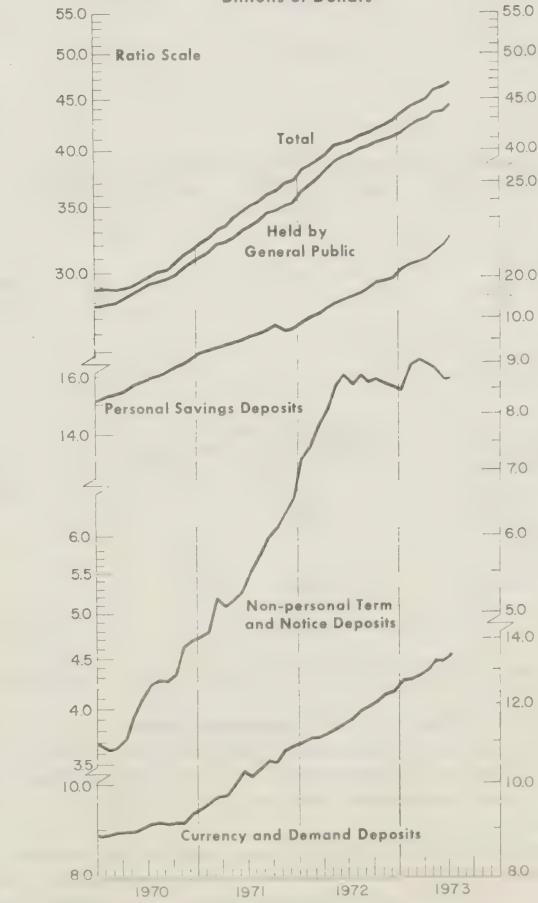
CHARTERED BANK ASSETS
 Seasonally Adjusted
 Average of Wednesdays
 Billions of Dollars



(1) As of month-end

* Not available

**CURRENCY OUTSIDE BANKS
AND CHARTERED BANK DEPOSITS**
Seasonally Adjusted
Average of Wednesdays
Billions of Dollars



CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

Cash Reserves ⁽¹⁾	As at	Average*	
	Aug. 8/73	Aug. 1-8/73	July 16-31/73
Cash Reserves - Statutory Basis	2,729	2,738	2,675
Required Minimum	2,715	2,715	2,644
Excess	14	23	31
Excess as a ratio of statutory deposits	.03%	.05%	.07%
Cumulative excess at end of period		135	369

Secondary Reserves ⁽²⁾	As at	Average*	
	Aug. 8/73	Aug. 1-8/73	Month of July/73
Secondary Reserves - Statutory Basis	3,474	3,502	3,495
Required Minimum	3,460	3,460	3,391
Excess	13	41	105
Excess as a ratio of statutory deposits	.03%	.10%	.25%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Aug. 8/73	Aug. 1/73	July 25/73
Excess Secondary Reserves	13	47	141
Other Canadian Liquid Assets	4,469	4,552	4,572
Total	4,482	4,599	4,713
Total as a ratio of major assets	n.a.	10.2%	10.4%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	Aug. 8/73	Aug. 1/73	July 25/73
Net float	+4.6	-99.0	-7.6
Securities held under resale agreements	-	- 5.9	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+0.3	+ 0.5	+8.6

4. Central Bank Credit Outstanding

	Week Ending		
	Aug. 8/73	Aug. 1/73	July 25/73
Advances to chartered and savings banks			
Average for week*	7.2	0.6	0.3
Purchase and Resale Agreements			
Average for week*	0.5	34.8	2.7
Maximum during week	2.7	97.9	13.7

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for August are: demand deposits 12,313.3**; notice deposits 30,942.0**; statutory note holdings 787.1**, and the minimum average deposit requirement with the Bank of Canada 1,928.2**. The required minimum ratio for August is 6.28 per cent.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.
- (3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.
- Average of business days.
- ** Revised.

INTEREST RATES AND EXCHANGE RATES

			Week Ending		
1. Money Market Rates⁽¹⁾ and Government Security Yields					
<u>Day -to -Day Loans</u>			<u>Aug. 8/73</u>	<u>Aug. 1/73</u>	<u>July 25/73</u>
High			6	5 7/8	5 7/8
Low			5 1/2	5	4
Close			5 3/4	5 3/4	5 7/8
Average of closing rates			5.75	5.63	5.40
<u>Average Treasury Bill Rate at Tender</u>			<u>Aug. 9/73</u>	<u>Aug. 2/73</u>	<u>July 26/73</u>
91 day bills			5.99	5.82	5.74
182 day bills			6.46	6.24	6.15
<u>Government Bond Yields⁽²⁾</u>			<u>Aug. 8/73</u>	<u>Aug. 1/73</u>	<u>July 25/73</u>
5%	Oct.	1/73	6.70	6.66	6.48
5%	Apr.	1/74	6.85	6.83	6.79
5 1/2%	Oct.	1/75	7.45	7.48	7.36
5 1/2%	Apr.	1/76	7.53	7.56	7.46
7%	July	1/77 (extendible)	7.35	7.35	7.24
6 1/2%	June	1/79	7.51	7.52	7.48
5 1/2%	Aug.	1/80	7.51	7.53	7.50
4 1/2%	Sept.	1/83	7.64	7.64	7.56
5 1/4%	May	1/90	7.88	7.88	7.81
5 3/4%	Sept.	1/92	7.99	7.94	7.87
6 1/2%	Oct.	1/95	7.79	7.73	7.76
Long Term Average			7.80	7.76	7.73
<u>2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾</u>			<u>Aug. 8/73</u>	<u>Aug. 1/73</u>	<u>July 25/73</u>
Closing rate					
Spot			100.28	100.18	100.02
90-day forward spread ⁽⁴⁾			.75D	.73D	.70D
Average of noon rates (week ending)					
Spot			100.17	100.08	99.99
90-day forward spread ⁽⁴⁾			.69D	.66D	.61D

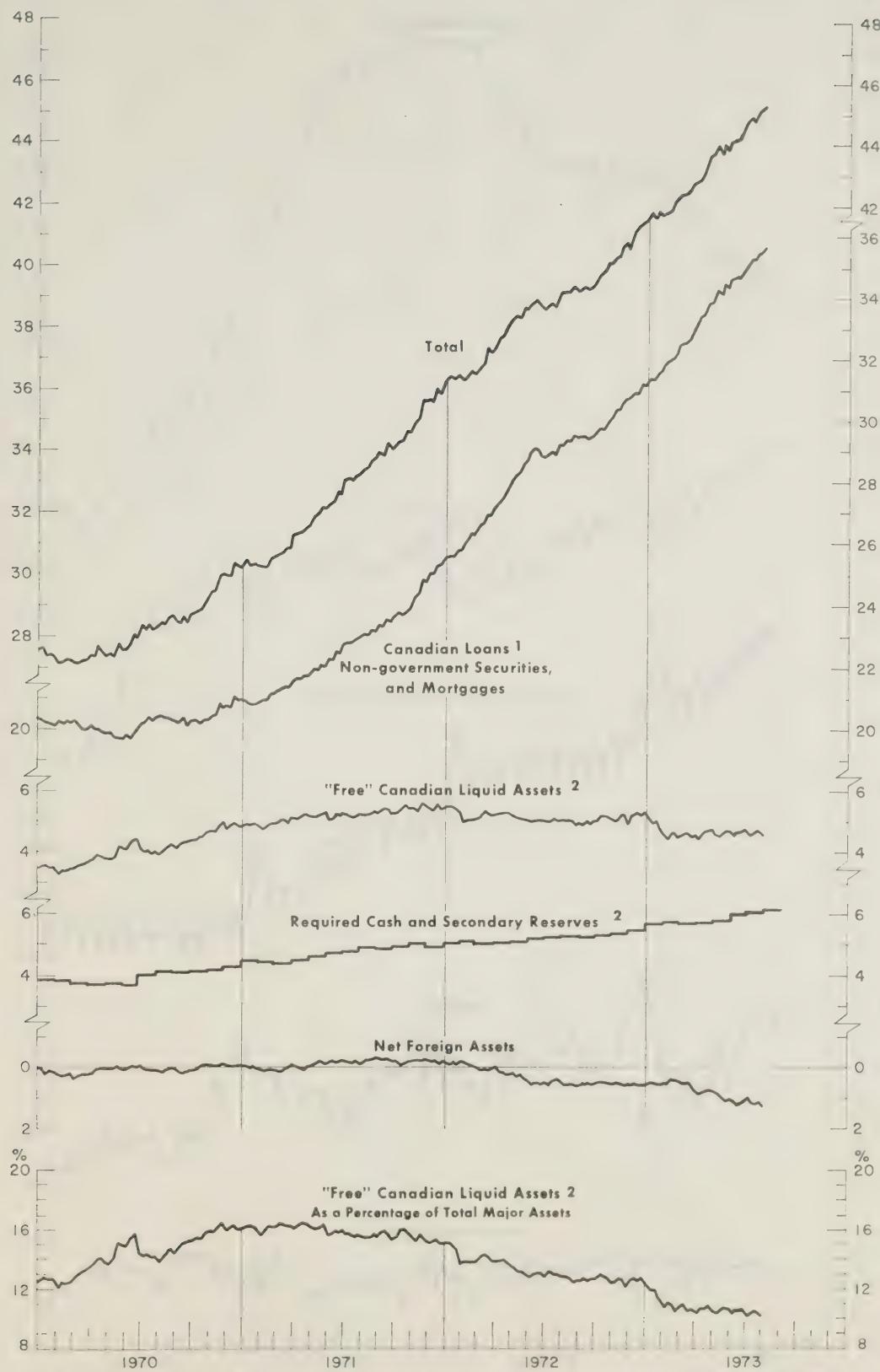
(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973) and 6 3/4% (Aug. 7, 1973).

(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

6
CHARTERED BANKS - MAJOR ASSETS
 Wednesdays - Billions of Dollars



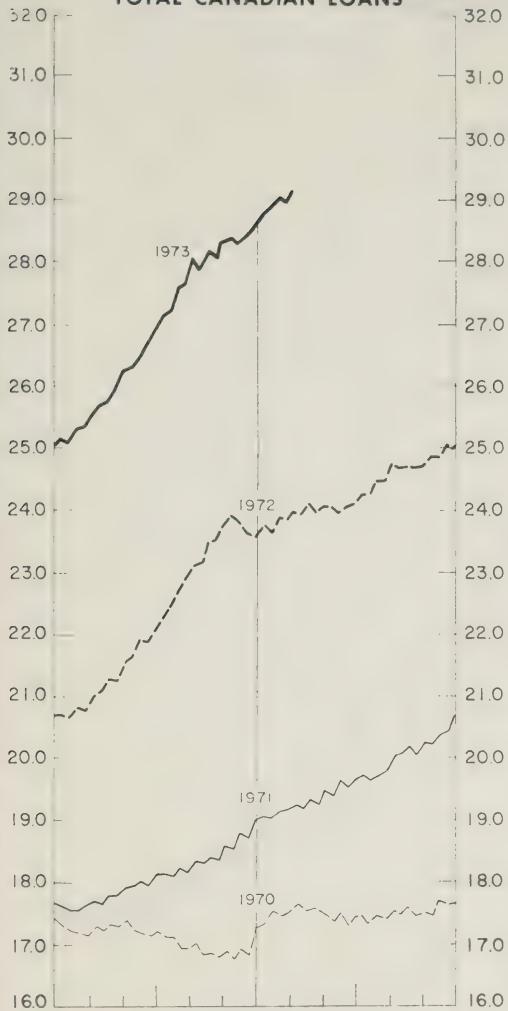
Last date plotted Aug 1
 9/8/73

7
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars



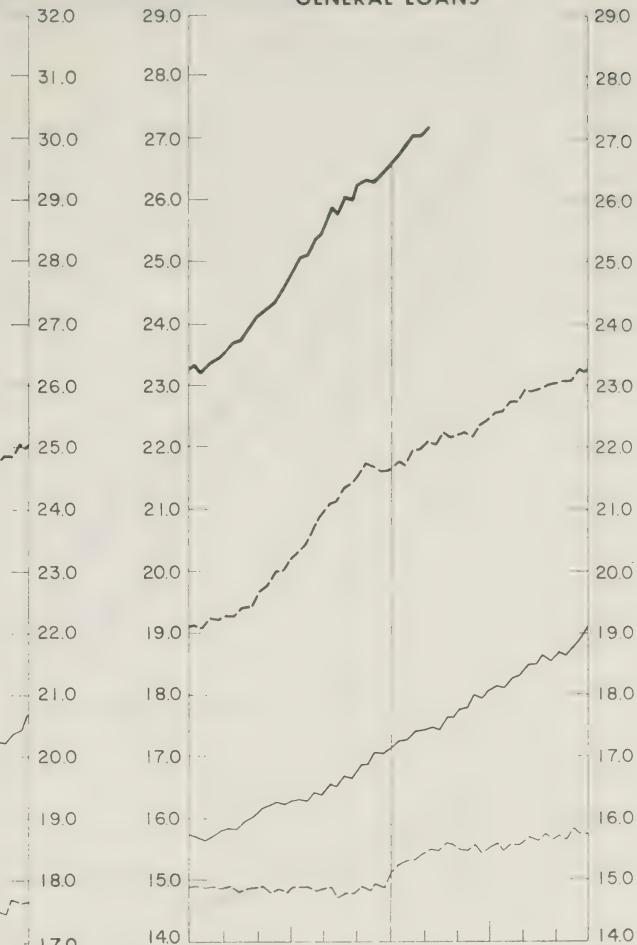
8
CHARTERED BANK - LOANS
 Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS¹

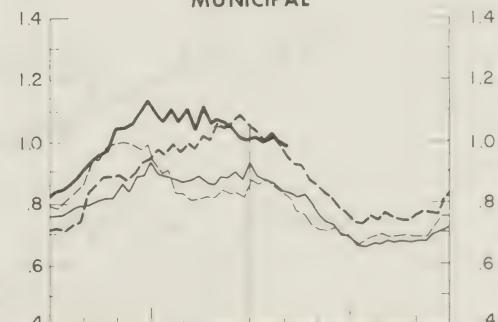


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

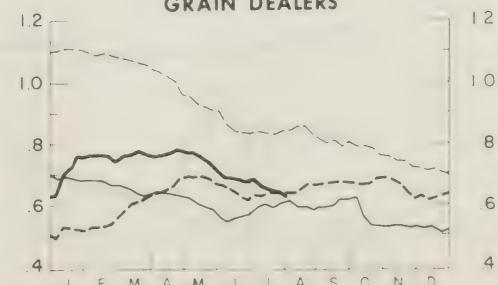
GENERAL LOANS



MUNICIPAL



GRAIN DEALERS

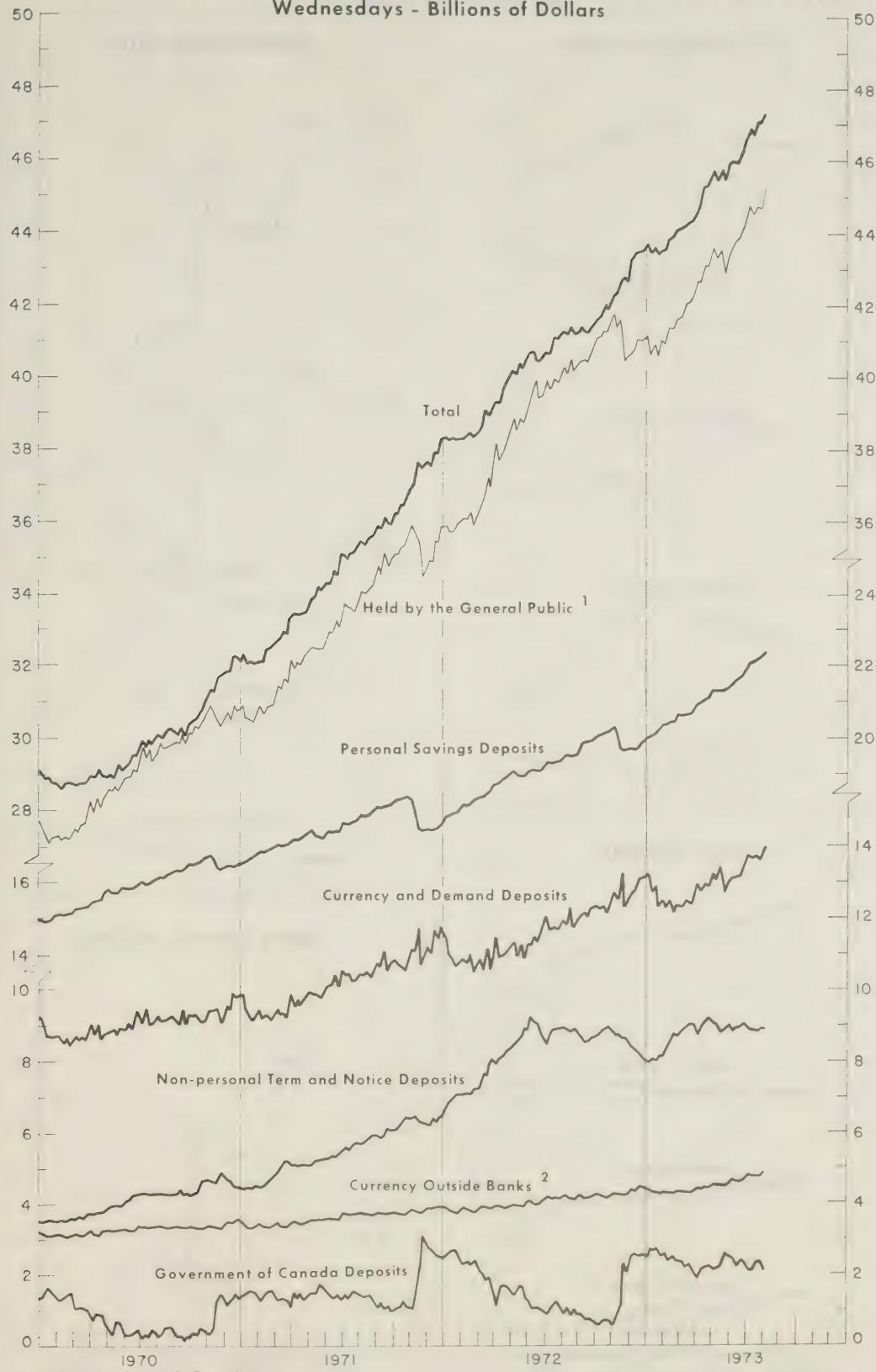


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted Aug. 1
 9/8/73

9
CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



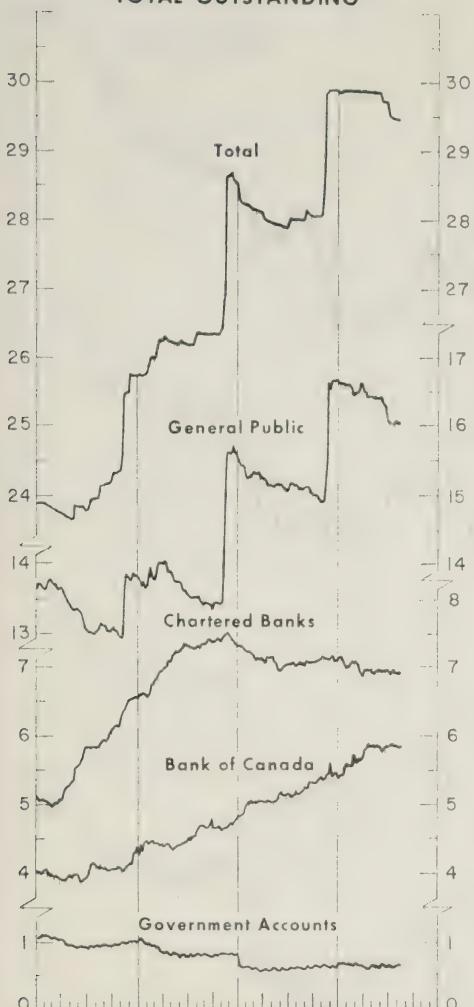
1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

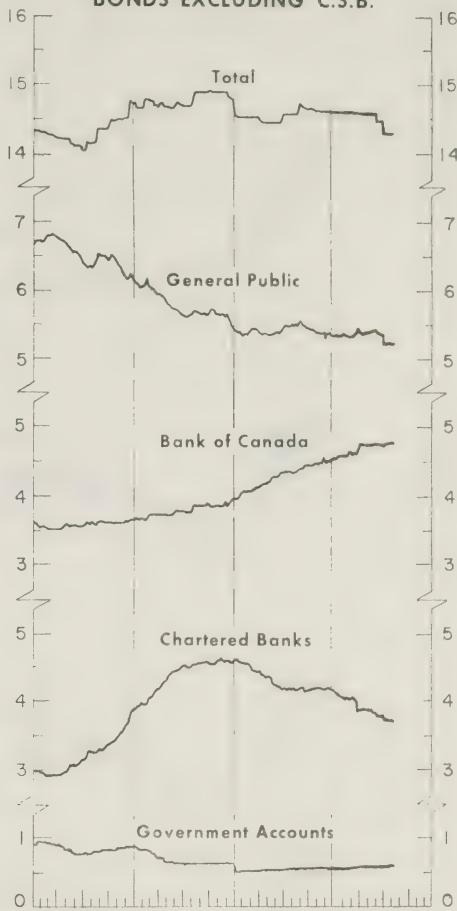
Last date plotted Aug. 1
 9/8/73

GOVT OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING
DISTRIBUTION OF HOLDINGS
Wednesdays - Billions of Dollars

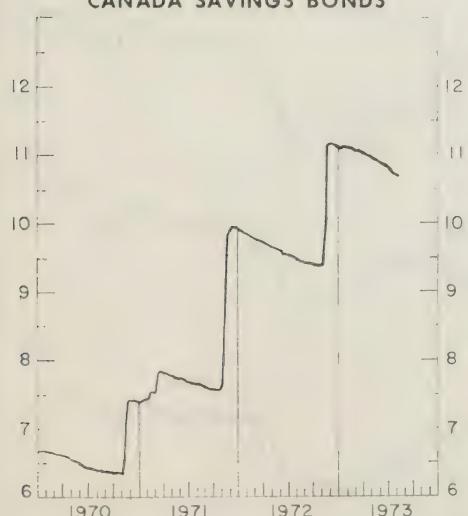
TOTAL OUTSTANDING



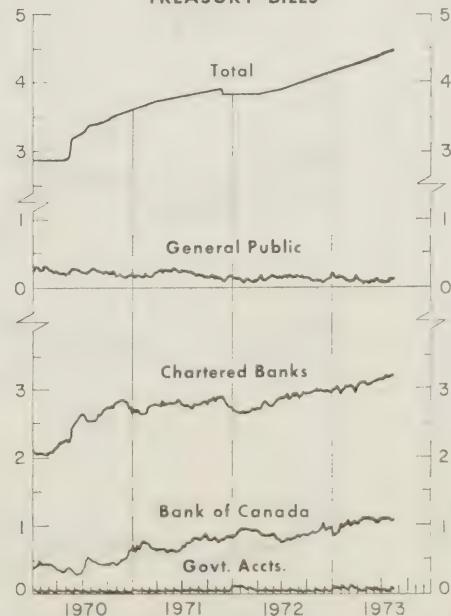
BONDS EXCLUDING C.S.B.



CANADA SAVINGS BONDS



TREASURY BILLS



Last date plotted Aug. 8
 9 / 8 / 73

11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Aug 8
 9/8/73

Bank of Canada August 16, 1973.

WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA	As at Aug. 15/73	Increase since	
		Aug. 8/73	Aug. 16/73
		(Millions of Dollars)	
Assets			
Government of Canada securities			
Treasury bills	1,083.3	19.7	243.8
Other - 3 years and under	2,343.6	0.3	320.7
- Over 3 years	2,389.6	0.1	98.1
Total	5,816.5	20.1	662.6
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-11.0	-
Foreign currency assets	575.7	-25.8	228.9
Investment in the Industrial Development Bank	656.5	4.8	101.7
All other assets	258.9	40.3	-106.8
Total Assets	7,307.5	28.4	886.4
Liabilities			
Notes in circulation	5,084.9	- 9.1	668.7
Canadian dollar deposits:			
Government of Canada	10.2	0.4	- 35.4
Chartered banks	1,951.0	8.9	394.0
Other	48.2	- 1.9	3.3
Foreign currency liabilities	8.6	-17.0	- 26.2
All other liabilities	204.7	47.2	-118.1
Total Liabilities	7,307.5	28.4	886.4
GOVT. OF CANADA SECURITIES OUTSTANDING (par value)			
Treasury bills	4,480	10	520
Canada Savings Bonds	10,663	- 24	1,200
All other direct and guaranteed securities	14,299	-	-289
Total	29,442	- 14	1,431
Held by:			
Bank of Canada	- Treasury bills	1,095	248
	Other securities	4,771	415
Chartered banks	- Treasury bills	3,208	312
	Other securities	3,686	- 483
Govt. accounts	- Treasury bills	52	- 2
	Other securities	591	29
General public (residual)	- Canada Savings Bonds	10,663	1,200
	Treasury bills	125	- 38
	Other securities	5,250	-251
Total	29,442	- 14	1,431
GOVERNMENT OF CANADA BALANCES⁽²⁾	2,097	-134	1,213

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since (Millions of Dollars)	Aug. 1/73	Aug. 9/72			
	Aug. 15/73	Aug. 8/73						
<u>Major Assets</u>								
<u>Canadian Liquid Assets</u>								
Bank of Canada deposits	1,951	1,942	- 16	361				
Bank of Canada notes	785*	798	63#	45				
Day-to-day loans	302	252	- 21	- 4				
Treasury bills	3,208	3,207	3	281				
Other Government securities								
- 3 years and under	3,684	1,872	4	- 100				
- over 3 years		1,848	- 4	- 381				
Special call loans ⁽¹⁾	523*	427	- 114	- 8				
Other call and short loans ⁽¹⁾	313*	287	- 38	62				
Sub-total	10,765*	10,633	- 123#	255				
<u>Net Foreign Assets</u>		- 1,153	62	- 659				
<u>Less Liquid Canadian Assets</u>								
Loans to provinces	64	14	- 16					
Loans to municipalities	978	- 2#	54					
Loans to grain dealers	618	- 4#	- 26					
Canada Savings Bond loans	75	- 6	8					
Loans to instalment finance companies	341	30	66					
General loans	27,192	- 10#	5,168					
Mortgages insured under the N.H.A.	2,746	- 1	636					
Other residential mortgages	1,294	18	489					
Provincial securities	473	- 9	- 62					
Municipal securities	484	- 8	40					
Corporate securities	1,466	- 38	64					
Sub-total	35,732	- 15#	6,420					
<u>Total Major Assets</u>	<u>45,212</u>	<u>- 76#</u>	<u>6,016</u>					
<u>Holdings of Selected Short-term Assets</u>								
Short-term paper (included in less liquid Canadian assets)	257	- 49	- 147					
Chartered bank instruments ⁽²⁾ (not included in total major assets)	115	- 6	- 48					
Total	372	- 55	- 194					

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Aug. 8/73 (Millions of Dollars)	Increase since	
	Aug. 15/73		Aug. 1/73	Aug. 9/72
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		22,478	42#	2,991
chequable		(6,659)	(-28)#	(-538)
non-chequable		(9,073)	(-20)#	(-593)
fixed term deposits		(6,745)	(-50)#	(1,860)
Non-personal term and notice deposits		8,907	17#	20
chequable		(428)	(-12)#	(-31)
non-chequable		(537)	(-3)#	(-)
bearer term notes		(1,157)	(-20)	(-128)
other fixed term		(6,784)	(-28)#	(-77)
Demand deposits (less float)		8,753	-296#	1,133
Total held by general public		40,137	-237#	4,143
Government of Canada deposits	2,087	2,221	125	1,195
Total deposits (less float)		42,358	-112#	5,339
Estimated float		1,270	-213#	445
Total Canadian Dollar Deposits		43,628	-325#	5,784

Foreign Currency "Swapped"

Deposits(1)	756	750	12#	514
Bankers' Acceptances Outstanding		439	- 1	78
Debentures Issued and Outstanding		658	-	323

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	546	-	46
- notes	4,296	- 26#	609
Demand deposits (less float)	8,753	-296#	1,133
Total currency and demand deposits	13,595	-322#	1,788
Personal savings and non-personal term and notice deposits	31,384	59#	3,011
Total Can. \$ deposits and currency held by general public	44,979	-263#	4,798
Government of Canada deposits	2,221	125	1,195
Total Currency and Chartered Bank Can. \$ Deposits	47,200	-138#	5,994

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

	As at Aug. 15/73	Average*	
		Aug. 1-15/73	July 16-31/73
Cash Reserves(1)			
Cash Reserves - Statutory Basis	2,738	2,746	2,675
Required Minimum	2,715	2,715	2,644
Excess	23	31	31
Excess as a ratio of statutory deposits	.05%	.07%	.07%
Cumulative excess at end of period		338	369

	As at Aug. 15/73	Average*	
		Aug. 1-15/73	Month of July /73
Secondary Reserves(2)			
Secondary Reserves - Statutory Basis	3,532	3,511	3,495
Required Minimum	3,460	3,460	3,391
Excess	72	51	105
Excess as a ratio of statutory deposits	.17%	.12%	.25%

2. Chartered Bank "Free" Canadian Liquid Assets(3)

	As at Aug. 15/73	As at	
		Aug. 8/73	Aug. 1/73
Excess Secondary Reserves	72	13	47
Other Canadian Liquid Assets	4,517	4,445	4,533
Total	4,589	4,458	4,580
Total as a ratio of major assets	n. a.	9.9%	10.1%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at Aug. 15/73	As at	
		Aug. 8/73	Aug. 1/73
Net float	+ 1.1	+4.6	-99.0
Securities held under resale agreements	-	-	- 5.9
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+11.4	+0.3	+ 0.5

4. Central Bank Credit Outstanding

	Aug. 15/73	Week Ending	
		Aug. 8/73	Aug. 1/73
Advances to chartered and savings banks			
Average for week*	37.8	7.2	0.6
Purchase and Resale Agreements			
Average for week*	0.2	0.5	34.8
Maximum during week	1.0	2.7	97.9

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for August are: demand deposits 12,313.3, notice deposits 30,942.0, statutory note holdings 787.1, and the minimum average deposit requirement with the Bank of Canada 1,928.2. The required minimum ratio for August is 6.28 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates ⁽¹⁾ and Government Security Yields	Week Ending		
	Aug. 15/73	Aug. 8/73	Aug. 1/73
<u>Day-to-Day Loans</u>			
High	6	6	5 7/8
Low	5	5 1/2	5
Close	5 3/4	5 3/4	5 3/4
Average of closing rates	5.65	5.75	5.63
<u>Average Treasury Bill Rate at Tender</u>	<u>Aug. 16/73</u>	<u>Aug. 9/73</u>	<u>Aug. 2/73</u>
91 day bills	6.05	5.99	5.82
182 day bills	6.52	6.46	6.24
<u>Government Bond Yields⁽²⁾</u>	<u>Aug. 15/73</u>	<u>Aug. 8/73</u>	<u>Aug. 1/73</u>
5%	Oct. 1/73	6.66	6.70
5%	Apr. 1/74	7.01	6.85
5 1/2%	Oct. 1/75	7.50	7.45
5 1/2%	Apr. 1/76	7.58	7.53
7%	July 1/77 (extendible)	7.39	7.35
6 1/2%	June 1/79	7.51	7.51
5 1/2%	Aug. 1/80	7.51	7.51
4 1/2%	Sept. 1/83	7.64	7.64
5 1/4%	May 1/90	7.89	7.88
5 3/4%	Sept. 1/92	7.98	7.99
6 1/2%	Oct. 1/95	7.76	7.79
Long Term Average	7.81	7.80	7.76
<u>2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾</u>	<u>Aug. 15/73</u>	<u>Aug. 8/73</u>	<u>Aug. 1/73</u>
Closing rate			
Spot	100.56	100.28	100.18
90-day forward spread ⁽⁴⁾	.76D	.75D	.73D
Average of noon rates (week ending)			
Spot	100.41	100.17	100.08
90-day forward spread ⁽⁴⁾	.75D	.69D	.66D

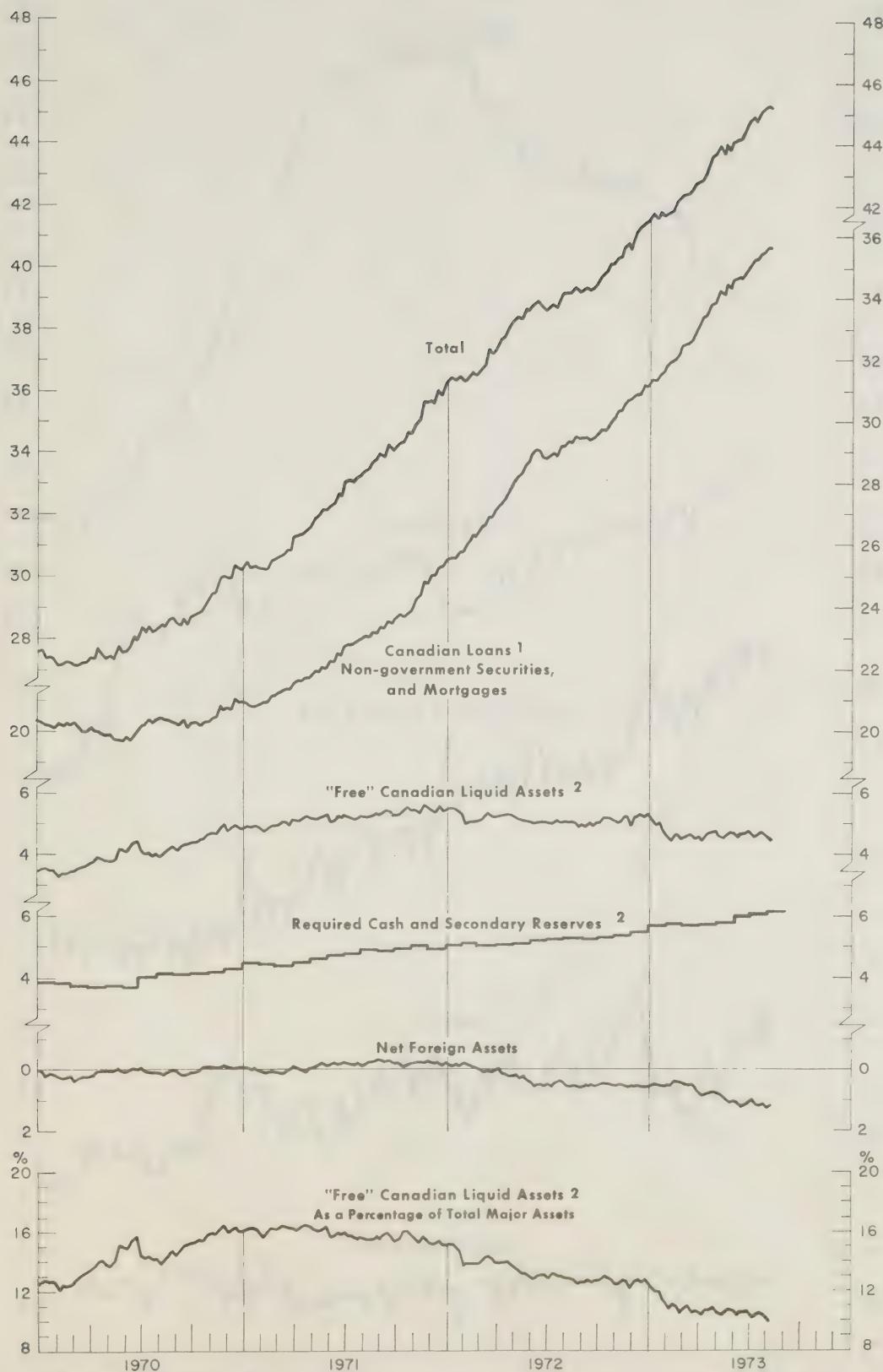
(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973) and 6 3/4% (Aug. 7, 1973).

(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

6
CHARTERED BANKS - MAJOR ASSETS
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

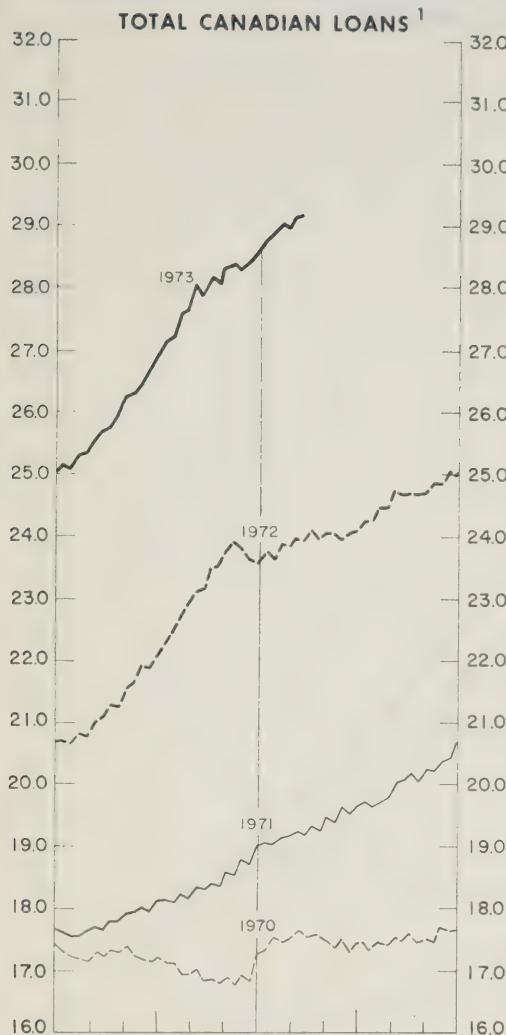
Last date plotted Aug. 8
 16/8/73

7
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars

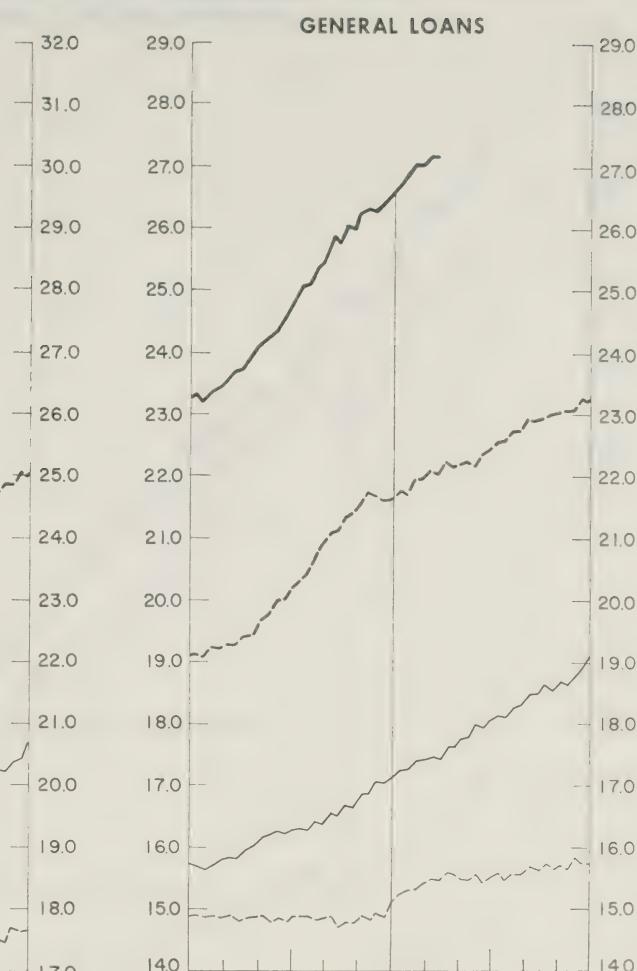


Last date plotted Aug 15
16/8/73

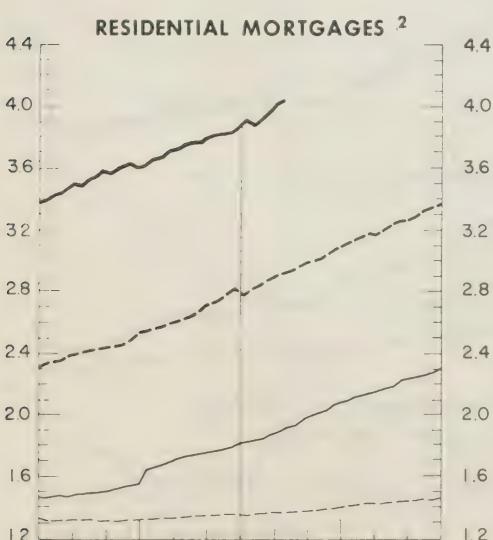
8
CHARTERED BANK - LOANS
Wednesdays - Billions of Dollars



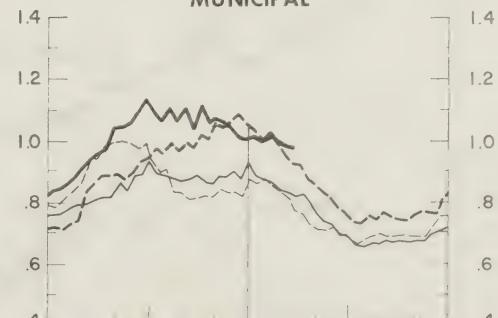
1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.



MUNICIPAL



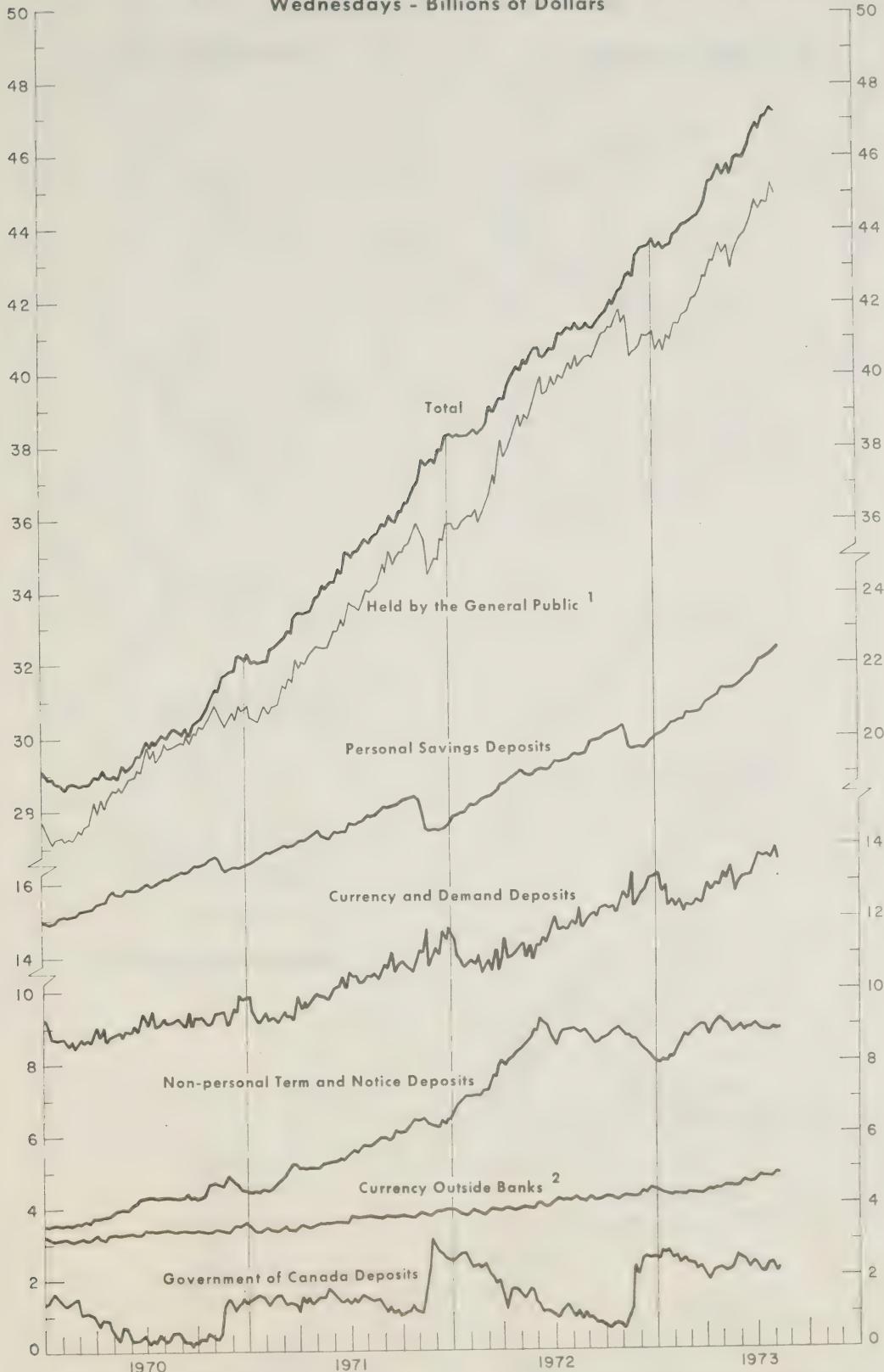
2. Mortgages insured under the National Housing Act and other residential mortgages.



Last date plotted Aug. 8
16/8/73

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.

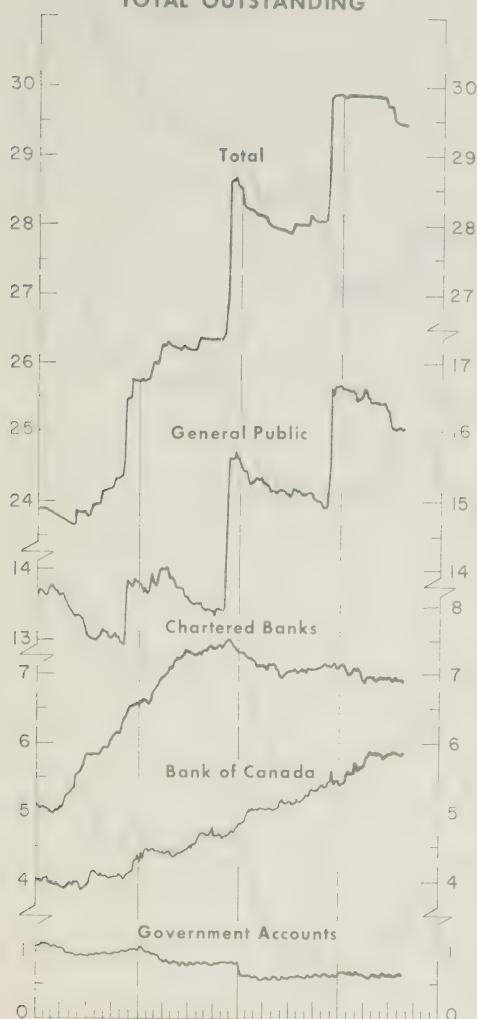
2. Notes and coins.

Last date plotted Aug. 8

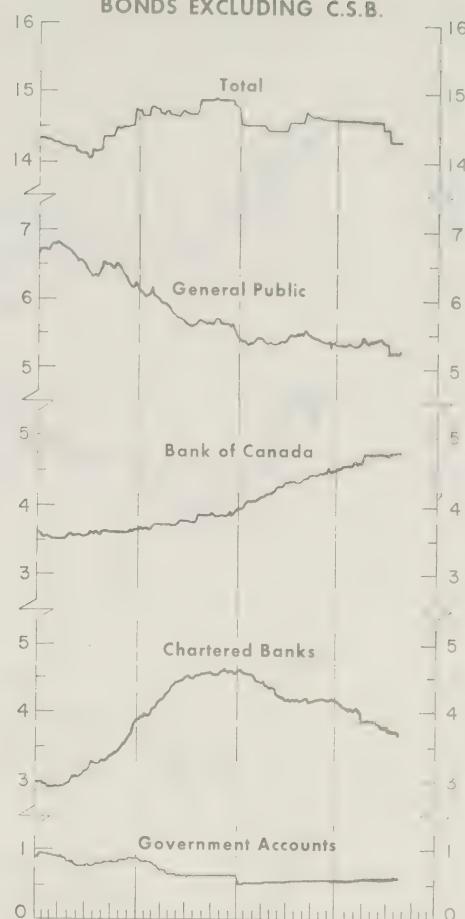
16/8/73

GOVT OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING
 DISTRIBUTION OF HOLDINGS
 Wednesdays - Billions of Dollars

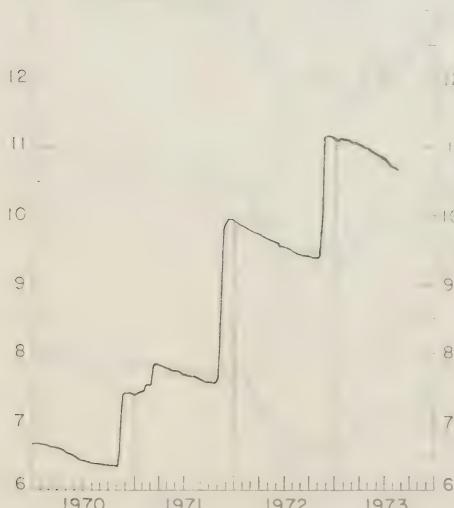
TOTAL OUTSTANDING



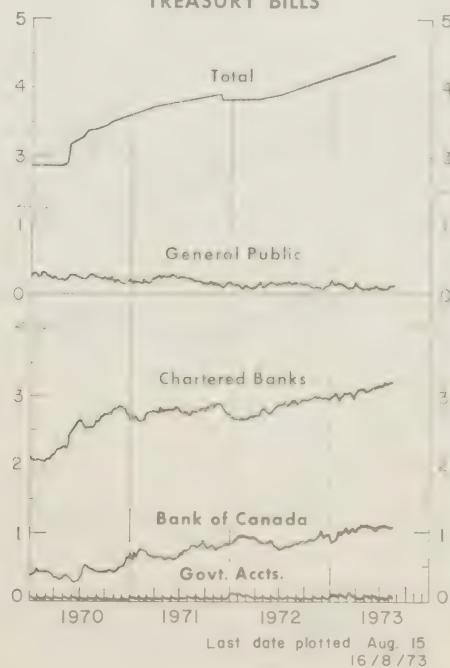
BONDS EXCLUDING C.S.B.



CANADA SAVINGS BONDS

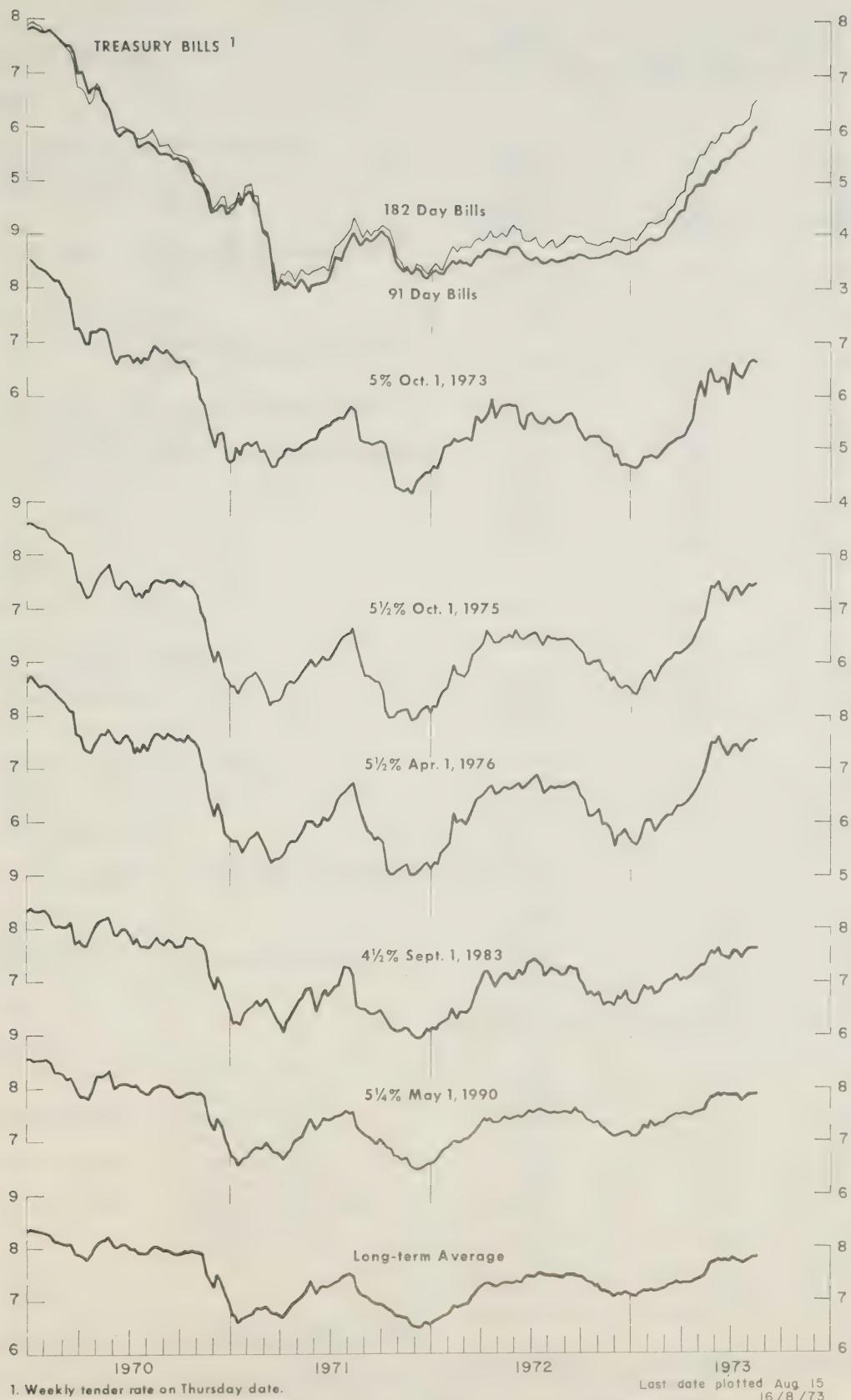


TREASURY BILLS



Last date plotted Aug. 15
 16/8/73

11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



Bank of Canada August 23, 1973.

WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA	As at Aug. 22/73	Increase since		
		Aug. 15/73	Aug. 23/73	
(Millions of Dollars)				
Assets				
Government of Canada securities				
Treasury bills	1,084.2	1.0	247.0	
Other - 3 years and under	2,405.0	61.4	382.0	
- Over 3 years	2,389.6	0.1	98.1	
Total	5,878.9	62.5	727.0	
(of which: - held under "Purchase and Resale Agreements")	(47.8)	(47.8)	(47.8)	
Bankers' acceptances	3.2	3.2	3.2	
(of which: - held under "Purchase and Resale Agreements")	(3.2)	(3.2)	(3.2)	
Advances to chartered and savings banks	-	-	-	
Foreign currency assets	530.5	-45.2	228.3	
Investment in the Industrial Development Bank	661.1	4.6	104.5	
All other assets	217.3	-41.5	25.5	
Total Assets	7,291.0	-16.5	1,088.5	
Liabilities				
Notes in circulation	5,056.2	-28.7	672.4	
Canadian dollar deposits:				
Government of Canada	9.2	- 1.0	-23.8	
Chartered banks	1,947.3	- 3.7	389.0	
Other	50.7	2.5	8.9	
Foreign currency liabilities	32.3	23.7	- 7.6	
All other liabilities	195.3	- 9.4	49.5	
Total Liabilities	7,291.0	-16.5	1,088.5	
GOVT. OF CANADA SECURITIES OUTSTANDING (par value)				
Treasury bills	4,490	10	520	
Canada Savings Bonds	10,650	-14#	1,199	
All other direct and guaranteed securities	14,299	-	-289	
Total	29,439	- 4#	1,431	
Held by:				
Bank of Canada	- Treasury bills	1,095	- 251	
	Other securities	4,834	478	
Chartered banks	- Treasury bills	3,228	294	
	Other securities	3,685	-471	
Govt. accounts	- Treasury bills	42	- 9	
	Other securities	591	29	
General public (residual)	- Canada Savings Bonds	10,650	-14# 1,199	
	Treasury bills	124	- 16	
	Other securities	5,190	-324	
Total	29,439	- 4#	1,431	
GOVERNMENT OF CANADA BALANCES⁽²⁾				
	2,304	207	1,268	

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Aug. 15/73 (Millions of Dollars)	Increase since		
	Aug. 22/73		Aug. 8/73	Aug. 18/72	
<u>Major Assets</u>					
<u>Canadian Liquid Assets</u>					
Bank of Canada deposits	1,947	1,951	9	394	
Bank of Canada notes	825*	812	13#	78	
Day-to-day loans	249	302	49	23	
Treasury bills	3,228	3,208	1	312	
Other Government securities					
- 3 years and under	3,682	1,831	-41	-139	
- over 3 years		1,852	4	-376	
Special call loans ⁽¹⁾	400*	523	96	84	
Other call and short loans ⁽¹⁾	299*	320	32	69	
Sub-total	10,631*	10,798	163#	446	
Net Foreign Assets		-1,135	18	-657	
<u>Less Liquid Canadian Assets</u>					
Loans to provinces		62	-2	4	
Loans to municipalities		978	4#	61	
Loans to grain dealers		610	-8	-40	
Canada Savings Bond loans		69	-6	7	
Loans to instalment finance companies		365	23	109	
General loans		27,368	139#	5,130	
Mortgages insured under the N.H.A.		2,747	1	623	
Other residential mortgages		1,301	8	482	
Provincial securities		491	18	-55	
Municipal securities		484	-	37	
Corporate securities		1,450	-16	46	
Sub-total		35,925	161#	6,404	
Total Major Assets		45,588	342#	6,192	
<u>Holdings of Selected Short-term Assets</u>					
Short-term paper (included in less liquid Canadian assets)		214	-43	-178	
Chartered bank instruments ⁽²⁾ (not included in total major assets)		90	-25	-111	
Total		304	-68	-289	

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Aug. 15/73 (Millions of Dollars)	Increase since	
	Aug. 22/73		Aug. 8/73	Aug. 18/72
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits	22,515		34#	3,008
chequable	(6,646)		(- 13)	(553)
non-chequable	(9,085)		(17) #	(597)
fixed term deposits	(6,784)		(30) #	(1,859)
Non-personal term and notice deposits	8,802		-103#	- 21
chequable	(424)		(- 4) #	(- 7)
non-chequable	(537)		(4) #	(- 4)
bearer term notes	(1,190)		(33)	(108)
other fixed term	(6,650)		(-136) #	(- 118)
Demand deposits (less float)	9,324		538#	1,241
Total held by general public	40,640		470#	4,228
Government of Canada deposits	2,295	2,087	-134	1,248
Total deposits (less float)	42,727		336#	5,477
Estimated float	634		-532#	203
Total Canadian Dollar Deposits	43,361		-197#	5,679
<u>Foreign Currency "Swapped" Deposits⁽¹⁾</u>				
Deposits ⁽¹⁾	730	755	5	554
Bankers' Acceptances Outstanding		444	5	87
Debentures Issued and Outstanding		658	-	323

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	546		46
- notes	4,273	- 22#	591
Demand deposits (less float)	9,324	538#	1,241
Total currency and demand deposits	14,143	517#	1,877
Personal savings and non-personal term and notice deposits	31,316	- 69#	2,988
Total Can. \$ deposits and currency held by general public	45,459	448#	4,865
Government of Canada deposits	2,087	-134	1,248
Total Currency and Chartered Bank Can. \$ Deposits	47,546	314#	6,113

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

	As at	Average*	
	Aug. 22/73	Aug. 16-22/73	Aug. 1-15/73
<u>Cash Reserves</u> ⁽¹⁾			
Cash Reserves - Statutory Basis	2,734	2,728	2,746
Required Minimum	2,715	2,715	2,715
Excess	19	13	31
Excess as a ratio of statutory deposits	.05%	.03%	.07%
Cumulative excess at end of period		64	338

	As at	Average*	
	Aug. 22/73	Aug. 1-22/73	Month of July /73
<u>Secondary Reserves</u> ⁽²⁾			
Secondary Reserves - Statutory Basis	3,496	3,518	3,495
Required Minimum	3,460	3,460	3,391
Excess	36	57	105
Excess as a ratio of statutory deposits	.08%	.13%	.25%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at	Aug. 22/73	Aug. 15/73	Aug. 8/73
Excess Secondary Reserves		36	72	13
Other Canadian Liquid Assets		4,420	4,550	4,446
Total		4,456	4,622	4,459
Total as a ratio of major assets		n.a.	10.1%	9.9%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at	Aug. 22/73	Aug. 15/73	Aug. 8/73
Net float		+22.7	+ 1.1	+4.6
Securities held under resale agreements		-51.8	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada		+ 0.1	+11.4	+0.3

4. Central Bank Credit Outstanding

	Week Ending	Aug. 22/73	Aug. 15/73	Aug. 8/73
Advances to chartered and savings banks		-	37.8	7.2
Average for week*		17.7	0.2	0.5
Purchase and Resale Agreements		51.8	1.0	2.7

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for August are: demand deposits 12,313.3, notice deposits 30,942.0, statutory note holdings 787.1, and the minimum average deposit requirement with the Bank of Canada 1,928.2. The required minimum ratio for August is 6.28 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates ⁽¹⁾ and Government Security Yields	Week Ending		
	Aug. 22/73	Aug. 15/73	Aug. 8/73
<u>Day-to-Day Loans</u>			
High	6 1/4	6	6
Low	5 3/4	5	5 1/2
Close	6 1/4	5 3/4	5 3/4
Average of closing rates	6.05	5.65	5.75
<u>Average Treasury Bill Rate at Tender</u>	<u>Aug. 23/73</u>	<u>Aug. 16/73</u>	<u>Aug. 9/73</u>
91 day bills	6.12	6.05	5.99
182 day bills	6.60	6.52	6.46
<u>Government Bond Yields⁽²⁾</u>	<u>Aug. 22/73</u>	<u>Aug. 15/73</u>	<u>Aug. 8/73</u>
5% Oct. 1/73	6.68	6.66	6.70
5% Apr. 1/74	7.03	7.01	6.85
5 1/2% Oct. 1/75	7.39	7.50	7.45
5 1/2% Apr. 1/76	7.47	7.58	7.53
7% July 1/77 (extendible)	7.32	7.39	7.35
6 1/2% June 1/79	7.49	7.51	7.51
5 1/2% Aug. 1/80	7.52	7.51	7.51
4 1/2% Sept. 1/83	7.61	7.64	7.64
5 1/4% May 1/90	7.90	7.89	7.88
5 3/4% Sept. 1/92	7.95	7.98	7.99
6 1/2% Oct. 1/95	7.74	7.76	7.79
Long Term Average	7.79	7.81	7.80
<u>2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾</u>	<u>Aug. 22/73</u>	<u>Aug. 15/73</u>	<u>Aug. 8/73</u>
Closing rate			
Spot	100.50	100.56	100.28
90-day forward spread ⁽⁴⁾	.76D	.76D	.75D
Average of noon rates (week ending)			
Spot	100.46	100.41	100.17
90-day forward spread ⁽⁴⁾	.71D	.75D	.69D

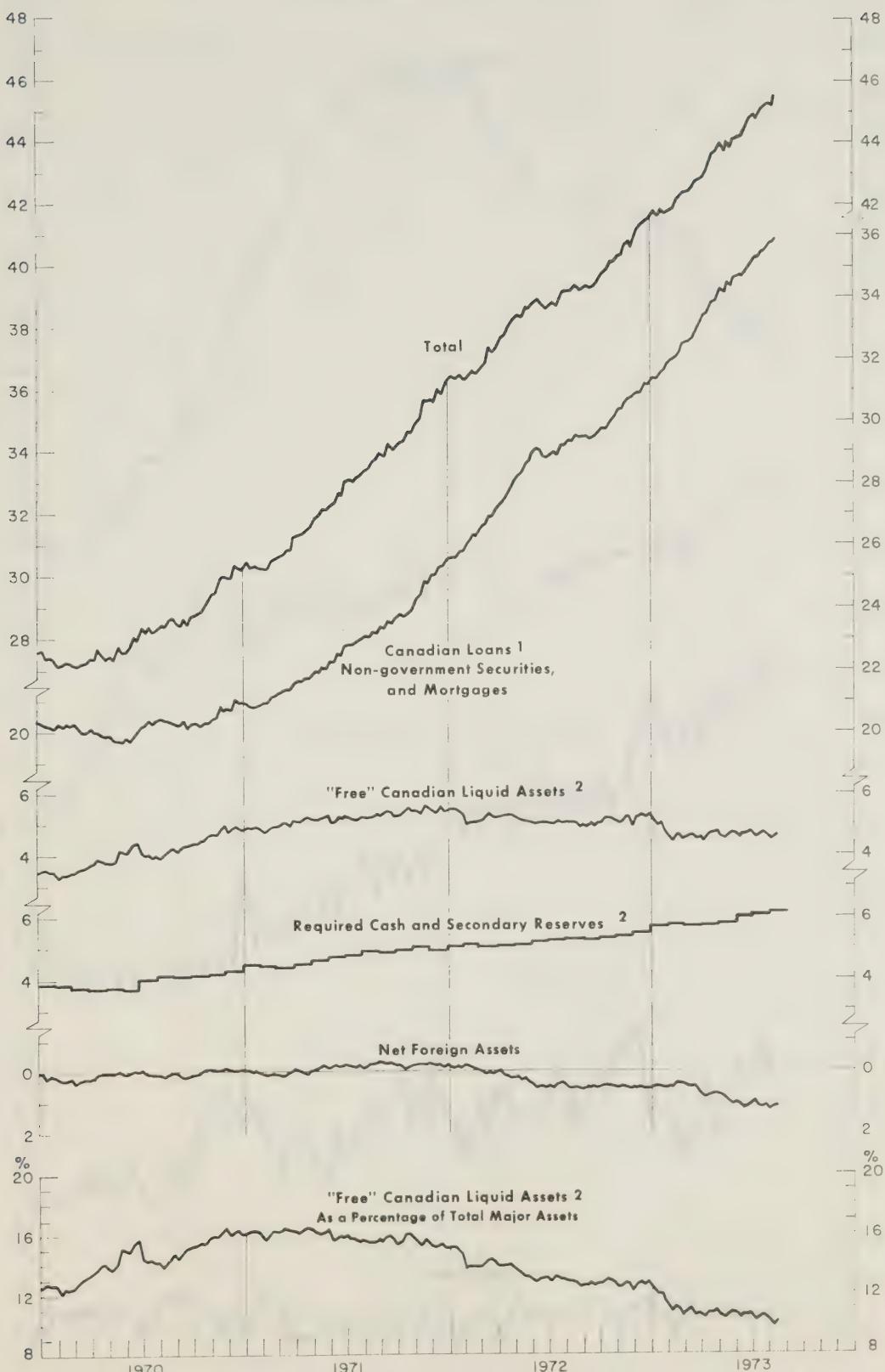
(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973) and 6 3/4% (Aug. 7, 1973).

(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

6
CHARTERED BANKS - MAJOR ASSETS
 Wednesdays - Billions of Dollars

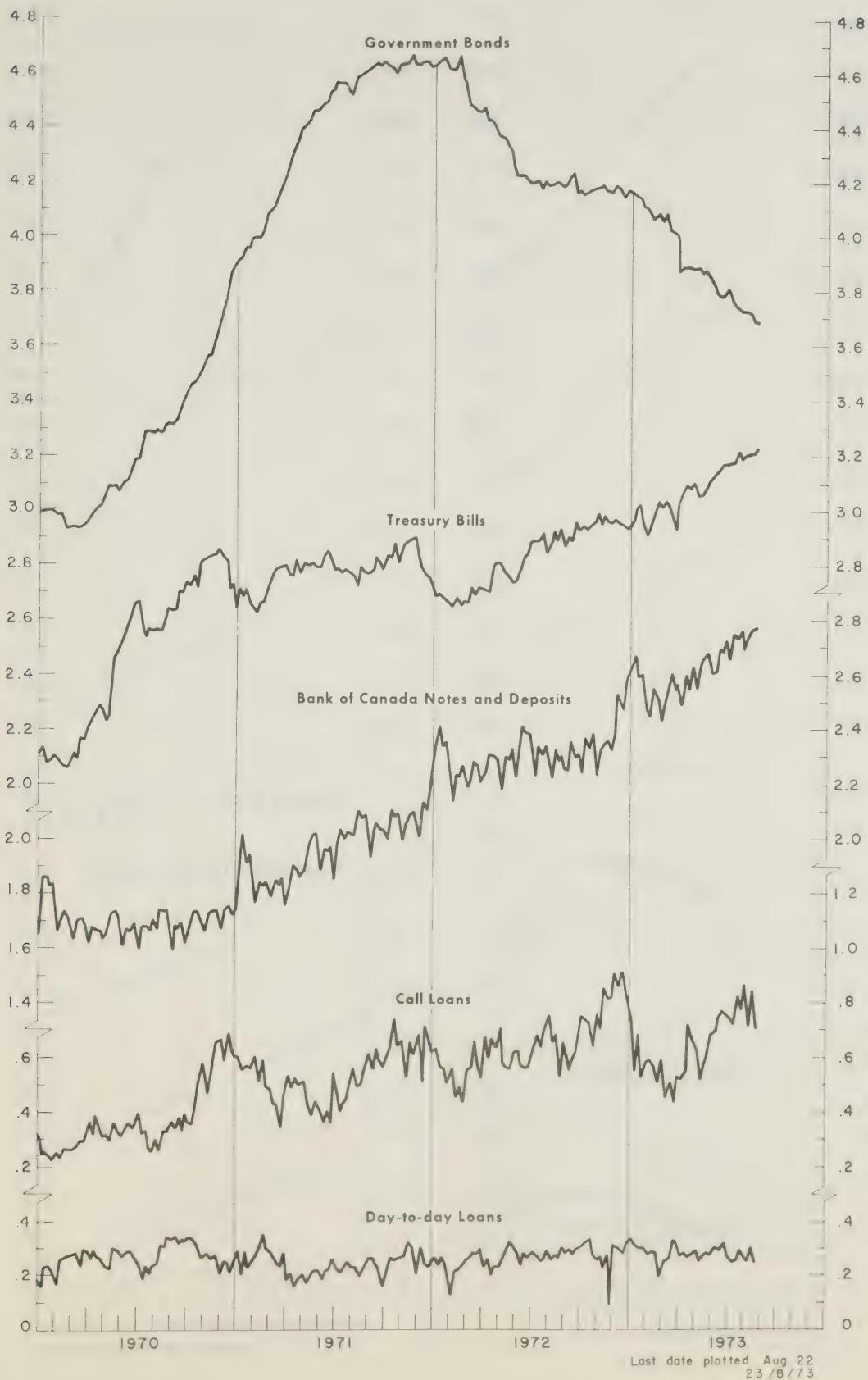


1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

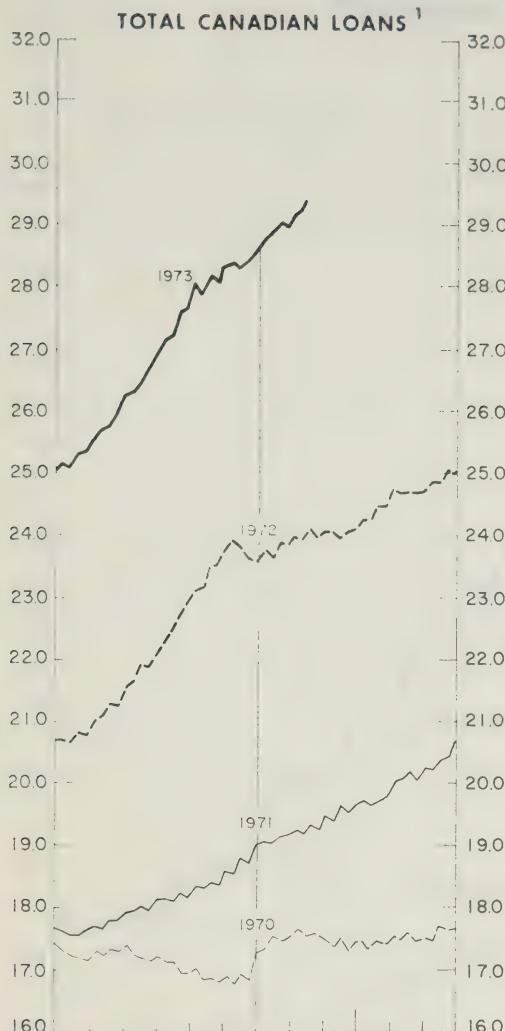
Last date plotted Aug. 15
 23/8/73

7
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars

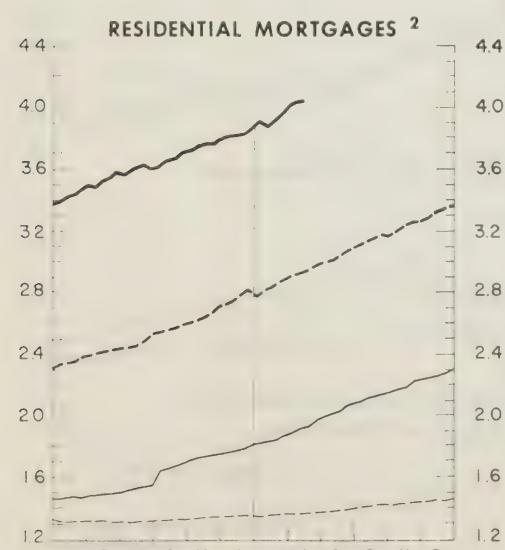
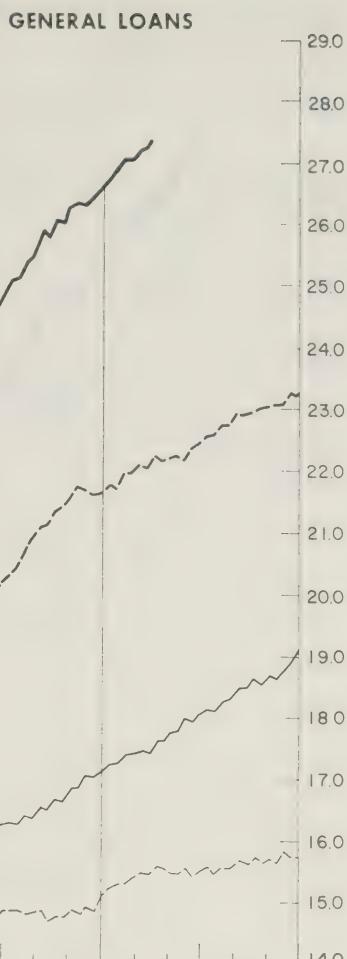


Last date plotted Aug 22
23/8/73

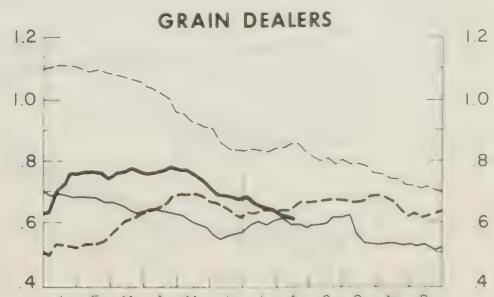
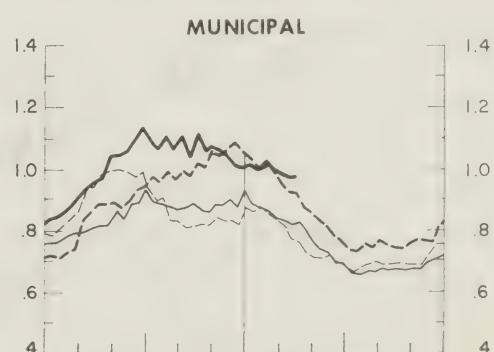
8
CHARTERED BANK - LOANS
Wednesdays - Billions of Dollars



1. Excl. day-to-day, call, residential mortgages,
and C.S.B. loans.



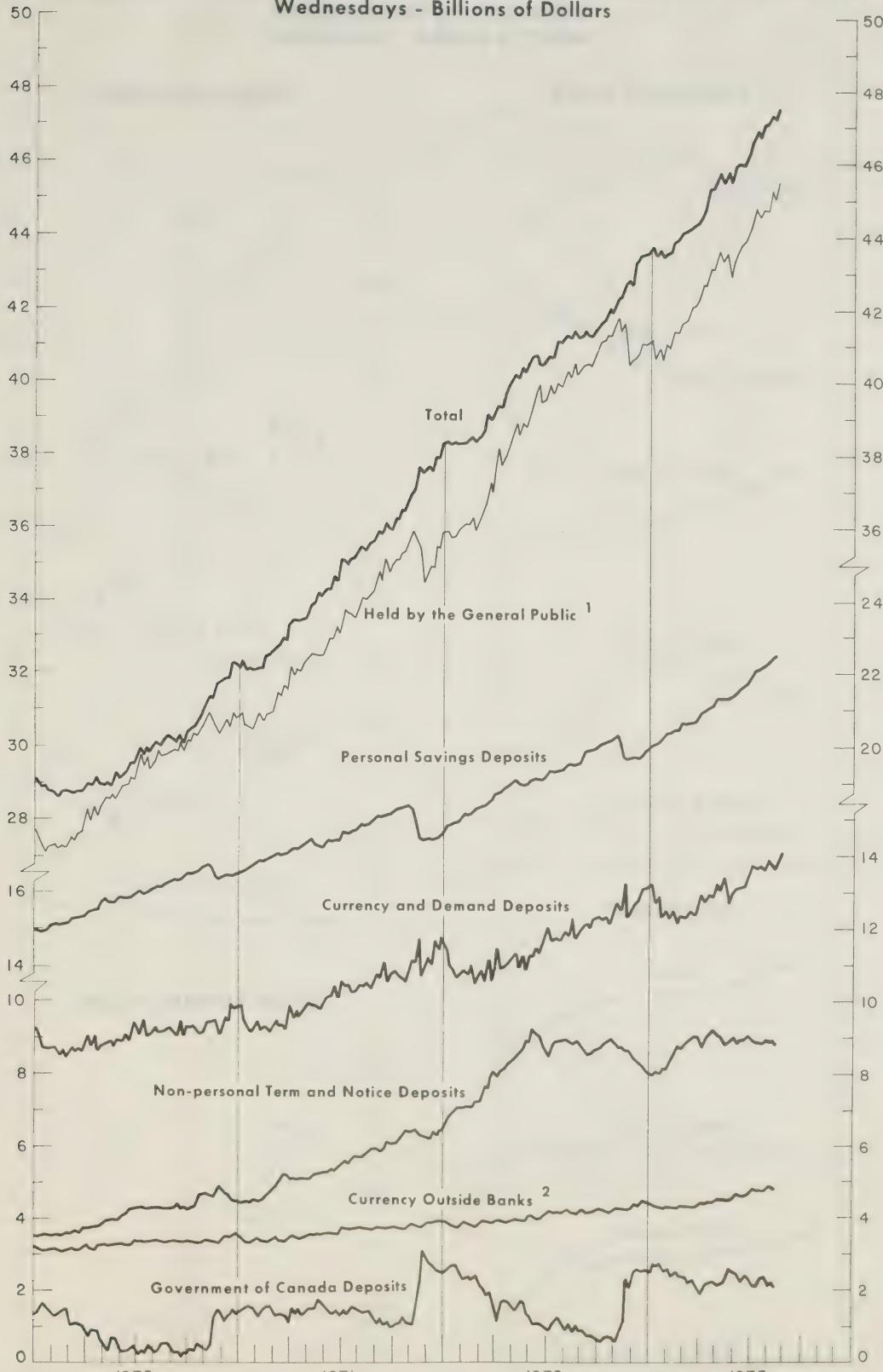
2. Mortgages insured under the National Housing Act
and other residential mortgages.



Last date plotted Aug. 15
23/8/73

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

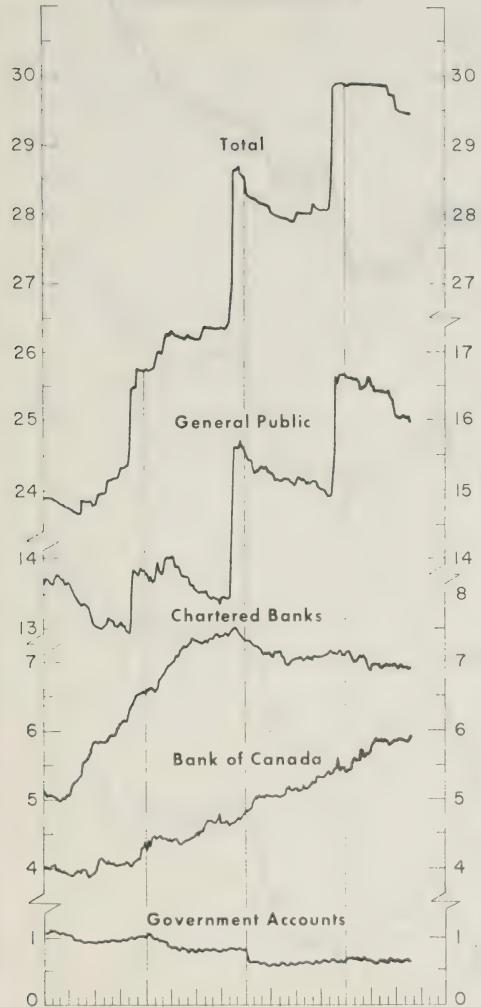
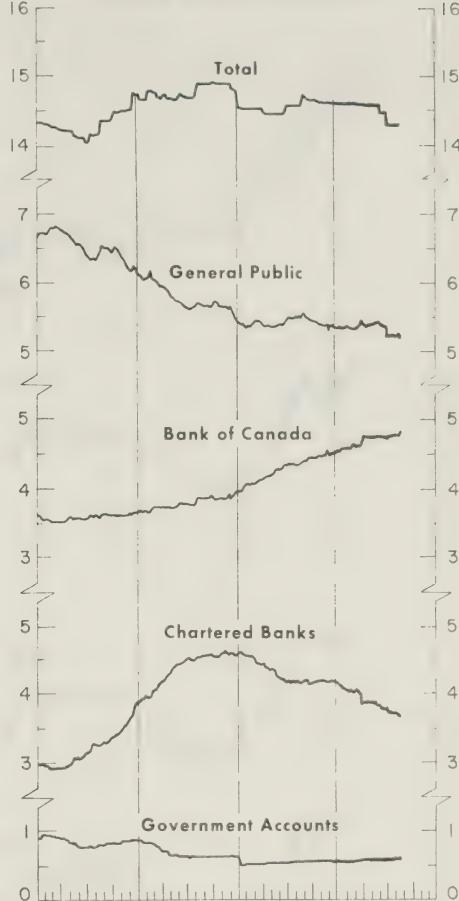
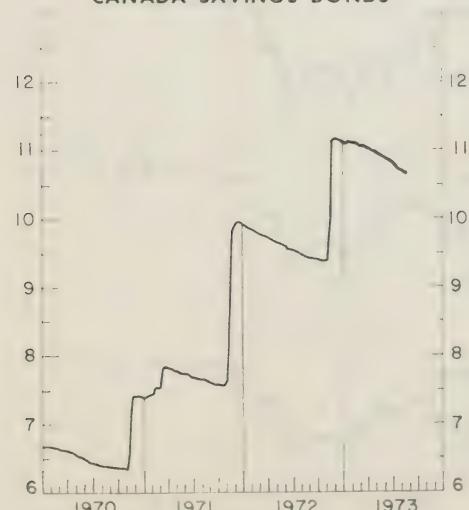
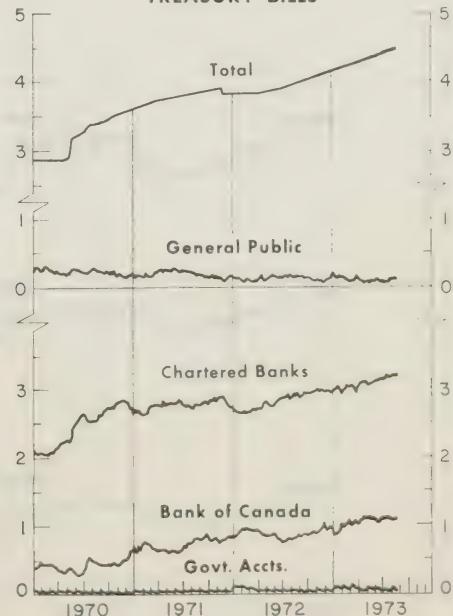


1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

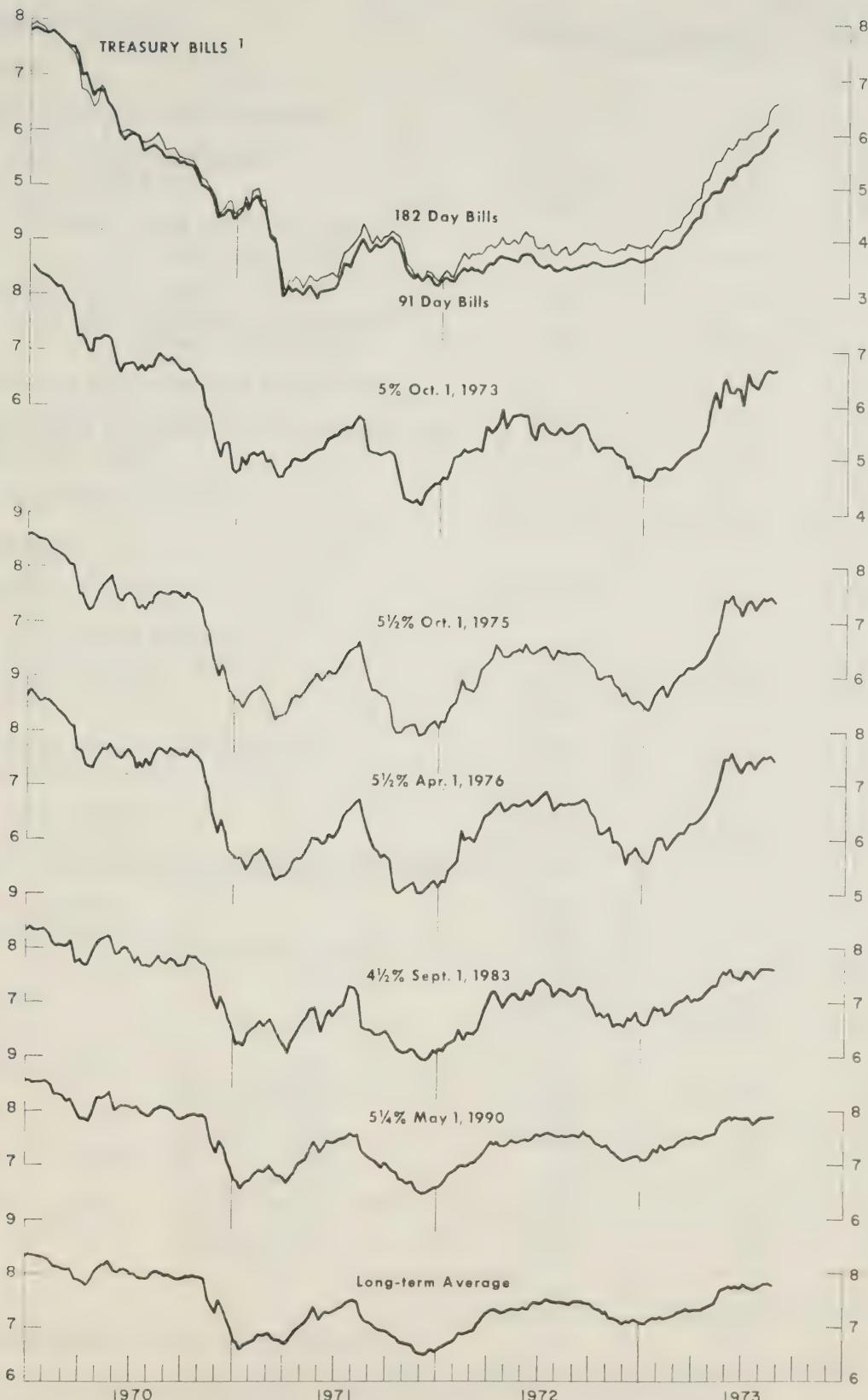
Last date plotted Aug. 15
23/8/73

GOVT OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING
DISTRIBUTION OF HOLDINGS
Wednesdays - Billions of Dollars

TOTAL OUTSTANDING**BONDS EXCLUDING C.S.B.****CANADA SAVINGS BONDS****TREASURY BILLS**

Last date plotted Aug. 22
 23/8/73

11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Aug 22
 23/8/73

Bank of Canada August 30, 1973.

WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA	As at Aug. 29/73	Increase since		
		Aug. 22/73	Aug. 30/72	
(Millions of Dollars)				
Assets				
Government of Canada securities				
Treasury bills	1,113.9	29.7	240.2	
Other - 3 years and under	2,410.2	5.1	373.6	
- Over 3 years	2,390.0	0.3	98.3	
Total	5,914.0	35.1	712.2	
(of which: - held under "Purchase and Resale Agreements")	(69.0)	(21.2)	(43.5)	
Bankers' acceptances	4.6	1.4	1.6	
(of which: - held under "Purchase and Resale Agreements")	(4.6)	(1.4)	(1.6)	
Advances to chartered and savings banks	-	-	-	
Foreign currency assets	505.6	-24.9	209.9	
Investment in the Industrial Development Bank	661.1	-	104.5	
All other assets	202.8	-14.5	-31.9	
Total Assets	7,288.1	-2.9	996.2	
Liabilities				
Notes in circulation	5,042.4	-13.8	663.8	
Canadian dollar deposits:				
Government of Canada	15.4	6.2	-21.8	
Chartered banks	1,982.0	34.7	397.4	
Other	45.2	-5.5	0.9	
Foreign currency liabilities	30.2	-2.1	-3.1	
All other liabilities	172.8	-22.5	-41.0	
Total Liabilities	7,288.1	-2.9	996.2	
GOVT. OF CANADA SECURITIES OUTSTANDING (par value)				
Treasury bills	4,500	10	520	
Canada Savings Bonds	10,627	-23	1,186	
All other direct and guaranteed securities	14,299	-	-289	
Total	29,426	-13	1,417	
Held by:				
Bank of Canada	- Treasury bills	1,125	30	
	Other securities	4,839	5#	
Chartered banks	- Treasury bills	3,226	-2	
	Other securities	3,692	6#	
Govt. accounts	- Treasury bills	33	-8	
	Other securities	591	-	
General public	- Canada Savings Bonds	10,627	-23	
(residual)	Treasury bills	115	-9#	
	Other securities	5,178	-11#	
Total	29,426	-13	1,417	
GOVERNMENT OF CANADA BALANCES⁽²⁾				
	2,220	-84	1,306	

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Aug. 22/73 (Millions of Dollars)	Increase since		
	Aug. 29/73		Aug. 15/73	Aug. 23/72	
<u>Major Assets</u>					
<u>Canadian Liquid Assets</u>					
Bank of Canada deposits	1,982	1,947	- 4	389	
Bank of Canada notes	766*	833	21#	83	
Day-to-day loans	245	249	- 53	- 19	
Treasury bills	3,226	3,228	20	294	
Other Government securities					
- 3 years and under			-	-124	
- over 3 years	3,689	1,831	-	-378	
Special call loans ⁽¹⁾	448*	400	-123	99	
Other call and short loans ⁽¹⁾	292*	281	- 39	41	
Sub-total	10,649*	10,622	-177#	385	
<u>Net Foreign Assets</u>		-1,149	- 14	-655	
<u>Less Liquid Canadian Assets</u>					
Loans to provinces		31	- 31	- 24	
Loans to municipalities		988	9#	118	
Loans to grain dealers		624	14	- 36	
Canada Savings Bond loans		63	- 6	6	
Loans to instalment finance companies		294	- 71	72	
General loans		27,316	- 51#	5,137	
Mortgages insured under the N.H.A.		2,773	26	628	
Other residential mortgages		1,327	25	496	
Provincial securities		472	- 19	- 82	
Municipal securities		479	- 5	32	
Corporate securities		1,443	- 7	6	
Sub-total		35,810	-115#	6,352	
<u>Total Major Assets</u>		45,282	-306	6,082	
<u>Holdings of Selected Short-term Assets</u>					
Short-term paper (included in less liquid Canadian assets)		211	- 3	-198	
Chartered bank instruments ⁽²⁾ (not included in total major assets)		106	16	-107	
Total		317	13	-305	

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Aug. 29/73	Aug. 22/73 (Millions of Dollars)	Increase since	
				Aug. 15/73	Aug. 23/72
<u>Canadian Dollar Deposit Liabilities</u>					
Personal savings deposits		22, 557		43	3, 024
chequable		(6, 624)		(- 16) #	(- 533)
non-chequable		(9, 101)		(- 17) #	(- 604)
fixed term deposits		(6, 833)		(- 41) #	(1, 887)
Non-personal term and notice deposits		8, 886		96 #	- 54
chequable		(410)		(- 12) #	(- 10)
non-chequable		(537)		(- 1)	(- 5)
bearer term notes		(1, 206)		(16)	(136)
other fixed term		(6, 733)		(92) #	(- 176)
Demand deposits (less float)		8, 696		-639 #	1, 095
Total held by general public		40, 140		-501	4, 064
Government of Canada deposits	2, 205	2, 295		208	1, 292
Total deposits (less float)		42, 435		-293	5, 357
Estimated float		1, 061		429 #	355
Total Canadian Dollar Deposits		43, 496		136 #	5, 712
<u>Foreign Currency "Swapped"</u>					
Deposits(1)	750	731		- 25 #	546
Bankers' Acceptances Outstanding		444		1	73
Debentures Issued and Outstanding		658		-	323

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	546			46
- notes	4, 223		- 49 #	590
Demand deposits (less float)	8, 696		-639 #	1, 095
Total currency and demand deposits	13, 466		-688 #	1, 731
Personal savings and non-personal term and notice deposits	31, 443		139 #	2, 970
Total Can. \$ deposits and currency held by general public	44, 909		-550	4, 701
Government of Canada deposits	2, 295		208	1, 292
Total Currency and Chartered Bank Can. \$ Deposits	47, 204		-342	5, 993

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

Cash Reserves ⁽¹⁾	As at	Average*	
	Aug. 29/73	Aug. 16-29/73	Aug. 1-15/73
Cash Reserves - Statutory Basis	2,769	2,741	2,746
Required Minimum	2,715	2,715	2,715
Excess	54	26	31
Excess as a ratio of statutory deposits	.13%	.06%	.07%
Cumulative excess at end of period		260	344

Secondary Reserves ⁽²⁾	As at	Average*	
	Aug. 29/73	Aug. 1-29/73	Month of July /73
Secondary Reserves - Statutory Basis	3,526	3,524	3,495
Required Minimum	3,460	3,460	3,391
Excess	66	64	105
Excess as a ratio of statutory deposits	.15%	.15%	.25%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Aug. 29/73	Aug. 22/73	Aug. 15/73
Excess Secondary Reserves	66	37	73
Other Canadian Liquid Assets	4,408	4,410	4,551
Total	4,474	4,447	4,624
Total as a ratio of major assets	n.a.	9.8%	10.1%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	Aug. 29/73	Aug. 22/73	Aug. 15/73
Net float	+25.3	+22.7	+ 1.1
Securities held under resale agreements	-74.5	-51.8	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+ 6.9	+ 0.1	+11.4

4. Central Bank Credit Outstanding

	Week Ending		
	Aug. 29/73	Aug. 22/73	Aug. 15/73
Advances to chartered and savings banks			
Average for week*	-	-	37.8
Purchase and Resale Agreements			
Average for week*	42.1	17.7	0.2
Maximum during week	74.2	51.8	1.0

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for August are: demand deposits 12,309.2**, notice deposits 30,942.0, statutory note holdings 787.1, and the minimum average deposit requirement with the Bank of Canada 1,927.7**. The figures for September will be: demand deposits 12,231.6, notice deposits 31,381.0, statutory note holdings 795.4, and the minimum average deposit requirement with the Bank of Canada 1,927.7. The required minimum ratio for August is 6.28 per cent; for September it will be 6.24 per cent.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.
- (3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.
** Revised.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates ⁽¹⁾ and Government Security Yields	Week Ending		
	Aug. 29/73	Aug. 22/73	Aug. 15/73
<u>Day-to-Day Loans</u>			
High	6 1/4	6 1/4	6
Low	6	5 3/4	5
Close	6 1/4	6 1/4	5 3/4
Average of closing rates	6.25	6.05	5.65
<u>Average Treasury Bill Rate at Tender</u>	<u>Aug. 30/73</u>	<u>Aug. 23/73</u>	<u>Aug. 16/73</u>
91 day bills	6.18	6.12	6.05
182 day bills	6.66	6.60	6.52
<u>Government Bond Yields⁽²⁾</u>	<u>Aug. 29/73</u>	<u>Aug. 22/73</u>	<u>Aug. 15/73</u>
5% Oct. 1/73	6.56	6.68	6.66
5% Apr. 1/74	7.10	7.03	7.01
5 1/2% Oct. 1/75	7.49	7.39	7.50
5 1/2% Apr. 1/76	7.57	7.47	7.58
7% July 1/77 (extendible)	7.47	7.32	7.39
6 1/2% June 1/79	7.57	7.49	7.51
5 1/2% Aug. 1/80	7.52	7.52	7.51
4 1/2% Sept. 1/83	7.71	7.61	7.64
5 1/4% May 1/90	7.87	7.90	7.89
5 3/4% Sept. 1/92	7.99	7.95	7.98
6 1/2% Oct. 1/95	7.82	7.74	7.76
Long Term Average	7.82	7.79	7.81
<u>2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾</u>	<u>Aug. 29/73</u>	<u>Aug. 22/73</u>	<u>Aug. 15/73</u>
Closing rate			
Spot	100.52	100.50	100.56
90-day forward spread ⁽⁴⁾	.69D	.76D	.76D
Average of noon rates (week ending)			
Spot	100.47	100.46	100.41
90-day forward spread ⁽⁴⁾	.68D	.71D	.75D

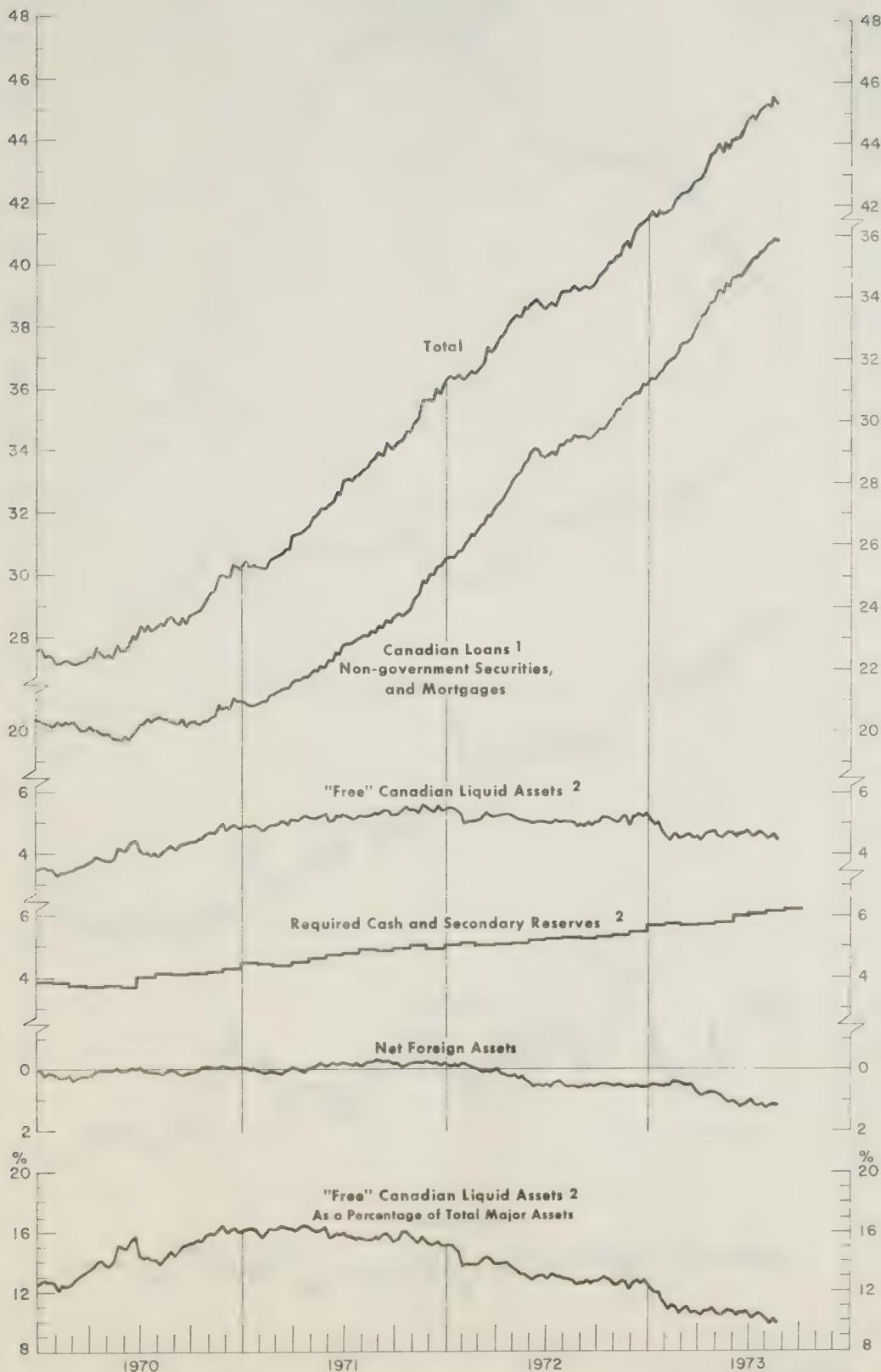
(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973) and 6 3/4% (Aug. 7, 1973).

(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

6
CHARTERED BANKS - MAJOR ASSETS
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

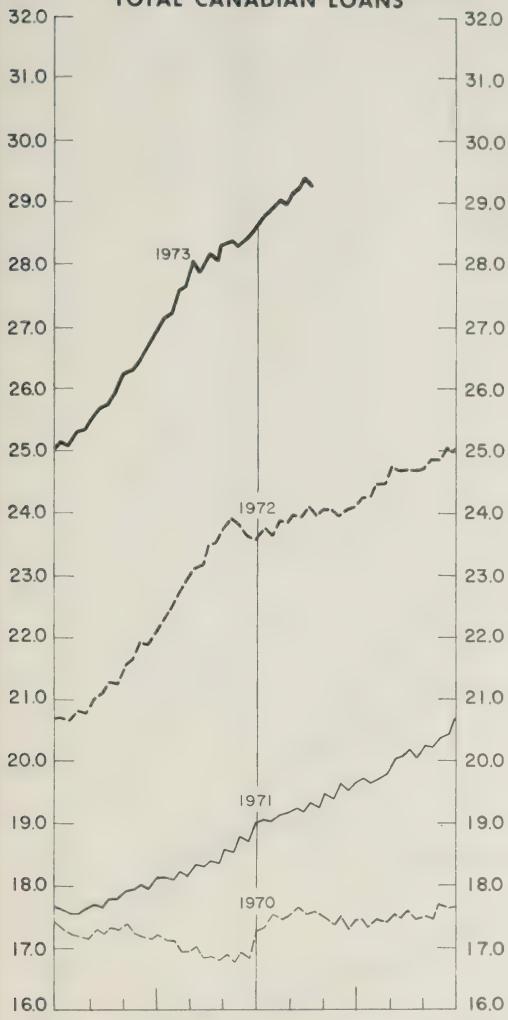
Last date plotted Aug. 22
 30/8/73

7
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars



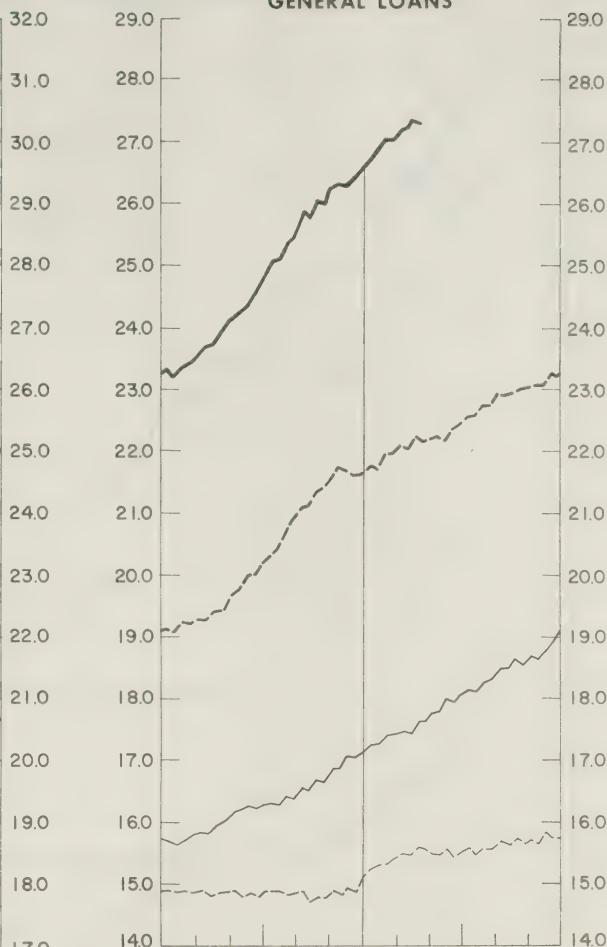
8
CHARTERED BANK - LOANS
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS¹

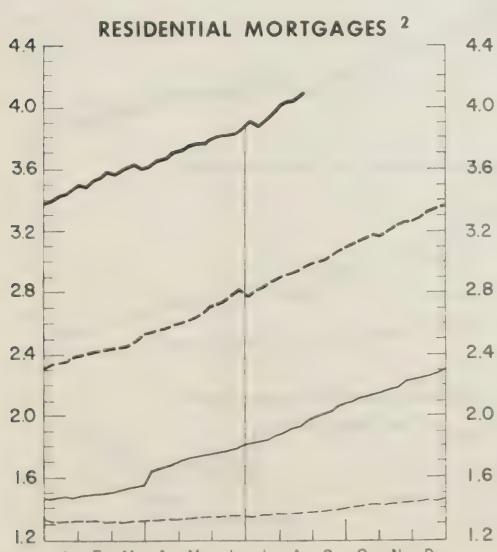


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

GENERAL LOANS

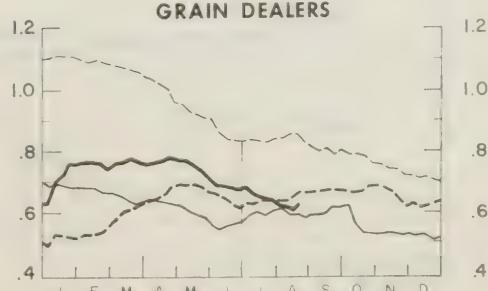


MUNICIPAL



2. Mortgages insured under the National Housing Act and other residential mortgages.

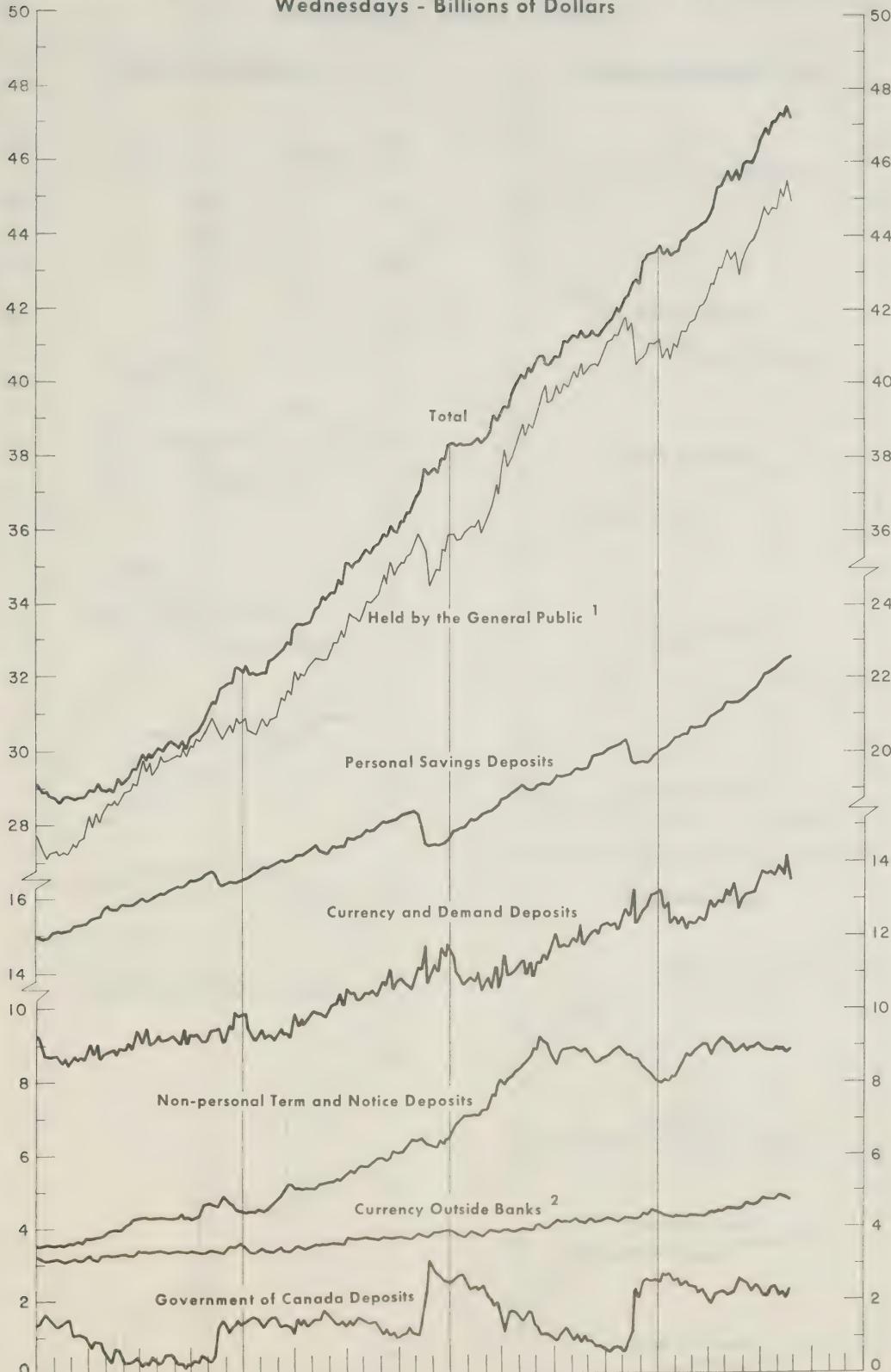
GRAIN DEALERS



Last date plotted Aug. 22
 30/8/73

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



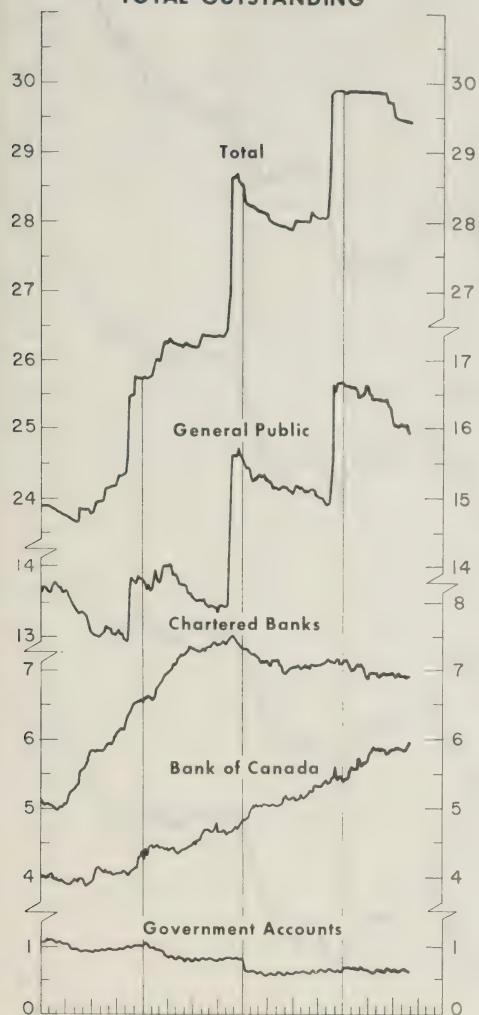
1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

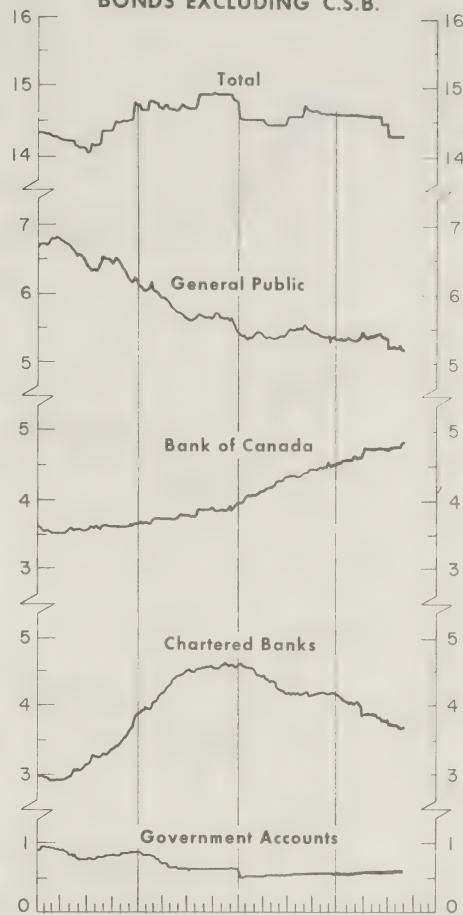
Last date plotted Aug. 22
30/8/73

GOVT OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING
DISTRIBUTION OF HOLDINGS
Wednesdays - Billions of Dollars

TOTAL OUTSTANDING



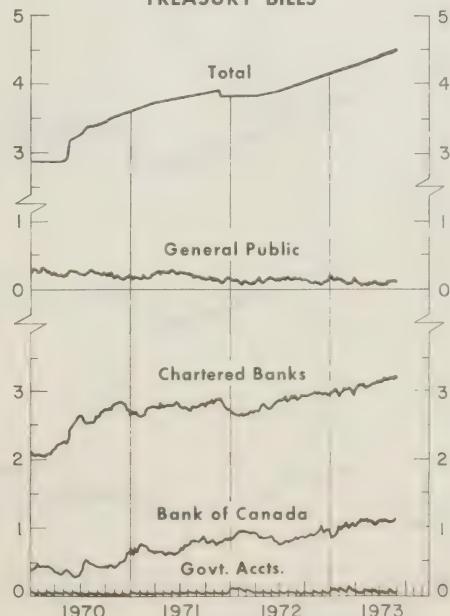
BONDS EXCLUDING C.S.B.



CANADA SAVINGS BONDS

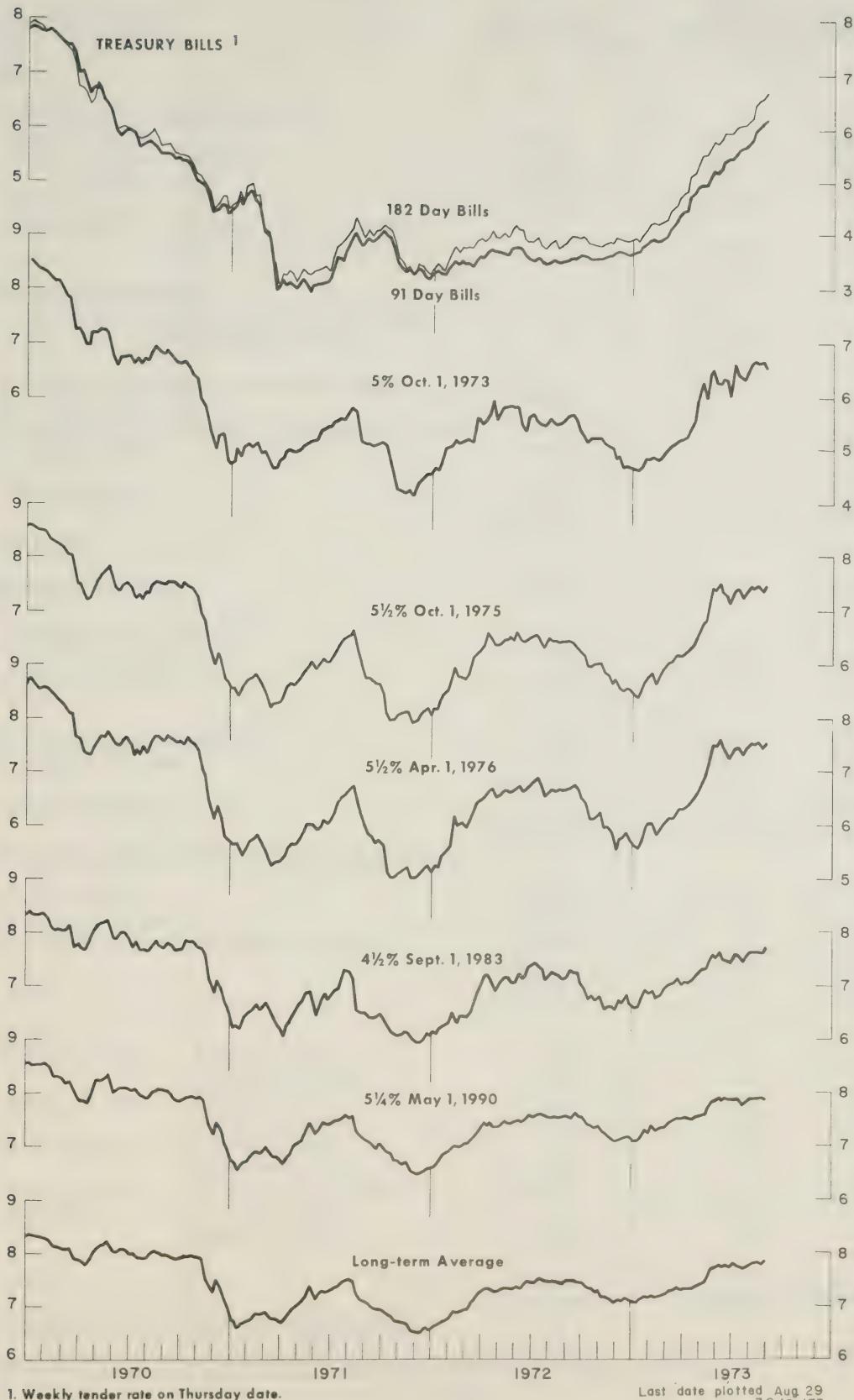


TREASURY BILLS



Last date plotted Aug. 29
 30/8/73

11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Aug 29
 30/8/73

Bank of Canada September 6, 1973.

WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA	As at Sept. 5/73	Increase since	
		Aug. 29/73	Sept. 6/72
		(Millions of Dollars)	
Assets			
Government of Canada securities			
Treasury bills	1,055.6	-58.3	218.1
Other - 3 years and under	2,370.4	-39.7	454.6
- Over 3 years	2,390.0	0.1	-55.1
Total	5,816.1	-98.0	617.6
(of which: - held under "Purchase and Resale Agreements")	(-)	(-69.0)	(-)
Bankers' acceptances	-	- 4.6	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(- 4.6)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	574.8	69.3	286.4
Investment in the Industrial Development Bank	661.1	-	104.5
All other assets	272.3	69.5	40.3
Total Assets	7,324.3	36.2	1,048.8
Liabilities			
Notes in circulation	5,086.6	44.2	650.5
Canadian dollar deposits:			
Government of Canada	9.0	- 6.5	-15.1
Chartered banks	1,957.4	-24.6	395.9
Other	51.3	6.1	4.1
Foreign currency liabilities	13.6	-16.6	-12.5
All other liabilities	206.4	33.6	25.9
Total Liabilities	7,324.3	36.2	1,048.8
GOVT. OF CANADA SECURITIES OUTSTANDING (par value)			
Treasury bills	4,510	10	520
Canada Savings Bonds	10,617	-10	1,181
All other direct and guaranteed securities	14,299	1	-418
Total	29,426	-	1,283
Held by:			
Bank of Canada	- Treasury bills	1,067	222
	Other securities	4,798	396
Chartered banks	- Treasury bills	3,241	334
	Other securities	3,689	- 4# -499
Govt. accounts	- Treasury bills	76	- 5
	Other securities	591	29
General public (residual)	- Canada Savings Bonds	10,617	1,181
	Treasury bills	126	- 31
	Other securities	5,220	-344
Total	29,426	-	1,283
GOVERNMENT OF CANADA BALANCES⁽²⁾			
	2,169	-51	1,266

⁽¹⁾ For earlier data and footnote information see Bank of Canada Review.⁽²⁾ Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Aug. 29/73	Increase since		
	Sept. 5/73		Aug. 22/73	Aug. 30/72	
<u>Major Assets</u>					
<u>Canadian Liquid Assets</u>					
Bank of Canada deposits	1,957	1,982	35	397	
Bank of Canada notes	756*	815	-20#	130	
Day-to-day loans	316	245	- 4	- 59	
Treasury bills	3,241	3,226	- 2	353	
Other Government securities					
- 3 years and under			- 2	-128	
- over 3 years	3,687	1,862	10	-372	
Special call loans ⁽¹⁾	364*	449	49	35	
Other call and short loans ⁽¹⁾	283*	294	13	54	
Sub-total	10,604*	10,702	78#	411	
<u>Net Foreign Assets</u>		-1,178	-29	-643	
<u>Less Liquid Canadian Assets</u>					
Loans to provinces		35	5	- 46	
Loans to municipalities	997	9	142		
Loans to grain dealers	625	1	- 32		
Canada Savings Bond loans	57	- 6	6		
Loans to instalment finance companies	316	22	74		
General loans	27,421	86#	5,215		
Mortgages insured under the N.H.A.	2,776	3	620		
Other residential mortgages	1,339	12	496		
Provincial securities	471	- 1	- 76		
Municipal securities	476	- 4	31		
Corporate securities	1,435	- 9	30		
Sub-total	35,947	119#	6,460		
<u>Total Major Assets</u>	45,470	168#	6,228		
<u>Holdings of Selected Short-term Assets</u>					
Short-term paper (included in less liquid Canadian assets)	230	19	-150		
Chartered bank instruments ⁽²⁾ (not included in total major assets)	96	- 9	- 98		
Total	327	10	-248		

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Aug. 29/73 (Millions of Dollars)	Increase since	
	Sept. 5/73		Aug. 22/73	Aug. 30/72
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits	22,614	57	2,962	
chequable	(6,623)	(5)##	(471)	
non-chequable	(9,106)	(9)##	(594)	
fixed term deposits	(6,884)	(43)##	(1,898)	
Non-personal term and				
notice deposits	8,869	- 25##	63	
chequable	(413)	(4)	(- 3)	
non-chequable	(537)	(4)##	(- 9)	
bearer term notes	(1,212)	(5)	(160)	
other fixed term	(6,707)	(- 38)##	(- 85)	
Demand deposits (less float)	8,918	210##	1,162	
Total held by general public	40,401	242##	4,187	
Government of Canada deposits	2,160	2,205	- 90	1,328
Total deposits (less float)		42,606	152##	5,516
Estimated float		931	- 108##	119
Total Canadian Dollar Deposits	43,537	44##	5,635	
<u>Foreign Currency "Swapped"</u>				
Deposits(1)	768	749	18	567
<u>Bankers' Acceptances Outstanding</u>				
		442	- 2	60
<u>Debentures Issued and Outstanding</u>				
		657	-	323

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	546	-	46
- notes	4,228	6##	534
Demand deposits (less float)	8,918	210##	1,162
Total currency and demand deposits	13,692	216##	1,743
Personal savings and non-personal term			
and notice deposits	31,483	31##	3,025
Total Can. \$ deposits and currency			
held by general public	45,174	248##	4,768
Government of Canada deposits	2,205	- 90	1,328
Total Currency and Chartered Bank			
Can. \$ Deposits	47,379	158##	6,096

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

Cash Reserves ⁽¹⁾	As at Sept. 5/73	Average*	
		Sept. 4-5/73	Aug. 16-31/73
Cash Reserves - Statutory Basis	2,753	2,754	2,743
Required Minimum	2,723	2,723	2,715
Excess	30	31	28
Excess as a ratio of statutory deposits	.07%	.07%	.06%

Cumulative excess at end of period

62

335

Secondary Reserves ⁽²⁾	As at Sept. 5/73	Average*	
		Sept. 4-5/73	Month of Aug. /73
Secondary Reserves - Statutory Basis	3,588	3,589	3,527
Required Minimum	3,489	3,489	3,460
Excess	99	99	67
Excess as a ratio of statutory deposits	.23%	.23%	.15%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at Sept. 5/73	As at	
		Sept. 29/73	Aug. 22/73
Excess Secondary Reserves	99	66	37
Other Canadian Liquid Assets	4,293	4,461	4,412
Total	4,392	4,527	4,449
Total as a ratio of major assets	n. a.	10.0%	9.8%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at Sept. 5/73	As at	
		Sept. 29/73	Aug. 22/73
Net float	+4.4	+25.3	+22.7
Securities held under resale agreements	-	-74.5	-51.8
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+6.7	+ 6.9	+ 0.1

4. Central Bank Credit Outstanding

	Week Ending Sept. 5/73	Week Ending	
		Aug. 29/73	Aug. 22/73
Advances to chartered and savings banks	-	-	-
Average for week*	-	-	-
Purchase and Resale Agreements			
Average for week*	15.3	42.1	17.7
Maximum during week	61.2	74.2	51.8

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for August were: demand deposits 12,308.3**, notice deposits 30,942.2**, statutory note holdings 787.2**, and the minimum average deposit requirement with the Bank of Canada 1,927.5**. The figures for September are: demand deposits 12,228.6**, notice deposits 31,387.9**, statutory note holdings 796.0**, and the minimum average deposit requirement with the Bank of Canada 1,927.0**. The required minimum ratio for August was 6.28 per cent; for September it is 6.24 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

		Week Ending		
		Sept. 5/73	Aug. 29/73	Aug. 22/73
<u>1. Money Market Rates⁽¹⁾ and Government Security Yields</u>				
<u>Day -to -Day Loans</u>				
High		6 1/4	6 1/4	6 1/4
Low		5 3/4	6	5 3/4
Close		6 1/4	6 1/4	6 1/4
Average of closing rates		6.19	6.25	6.05
<u>Average Treasury Bill Rate at Tender</u>		<u>Sept. 6/73</u>	<u>Aug. 30/73</u>	<u>Aug. 23/73</u>
91 day bills		6.23	6.18	6.12
182 day bills		6.69	6.66	6.60
<u>Government Bond Yields⁽²⁾</u>		<u>Sept. 5/73</u>	<u>Aug. 29/73</u>	<u>Aug. 22/73</u>
5%	Oct.	1/73	6.59	6.56
5%	Apr.	1/74	7.14	7.10
5 1/2%	Oct.	1/75	7.43	7.49
5 1/2%	Apr.	1/76	7.52	7.57
7%	July	1/77 (extendible)	7.49	7.47
6 1/2%	June	1/79	7.56	7.57
5 1/2%	Aug.	1/80	7.58	7.52
4 1/2%	Sept.	1/83	7.67	7.71
5 1/4%	May	1/90	7.89	7.87
5 3/4%	Sept.	1/92	8.00	7.99
6 1/2%	Oct.	1/95	7.74	7.82
Long Term Average		7.82	7.82	7.79
<u>2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾</u>		<u>Sept. 5/73</u>	<u>Aug. 29/73</u>	<u>Aug. 22/73</u>
Closing rate				
Spot		100.68	100.52	100.50
90-day forward spread ⁽⁴⁾		.62D	.69D	.76D
Average of noon rates (week ending)				
Spot		100.57	100.47	100.46
90-day forward spread ⁽⁴⁾		.64D	.68D	.71D

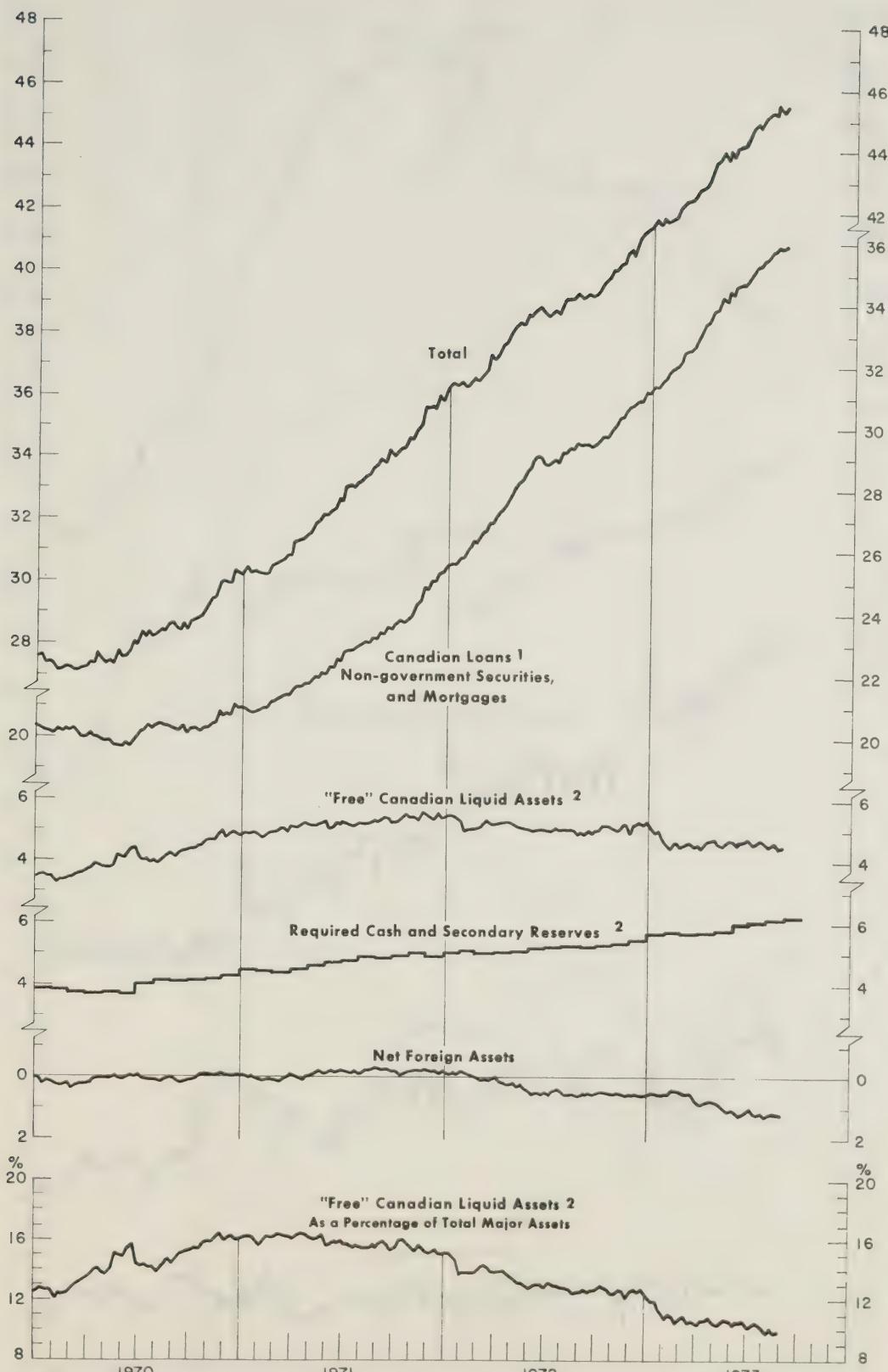
(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973) and 6 3/4% (Aug. 7, 1973).

(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

6
CHARTERED BANKS - MAJOR ASSETS
 Wednesdays - Billions of Dollars

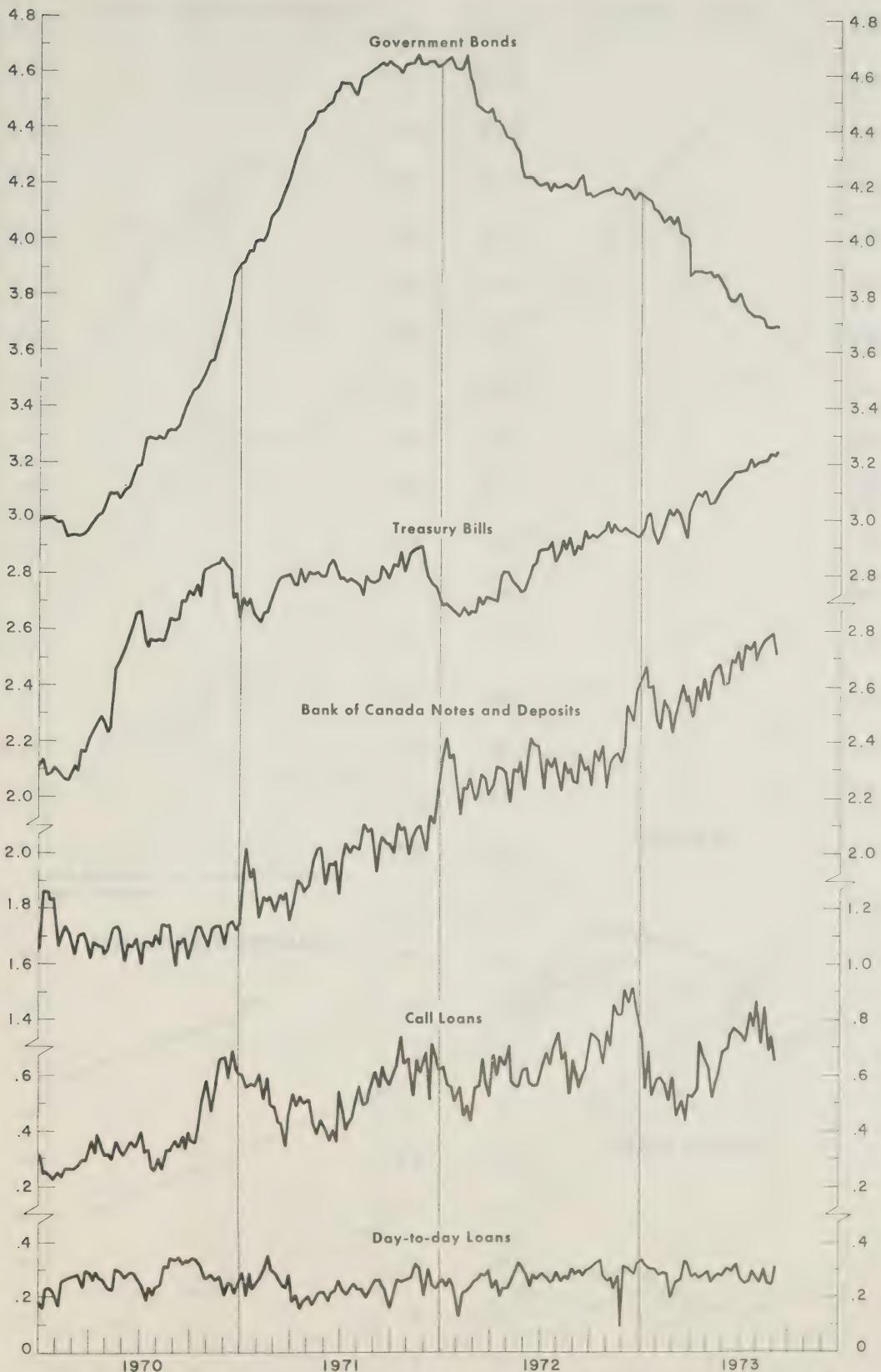


1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

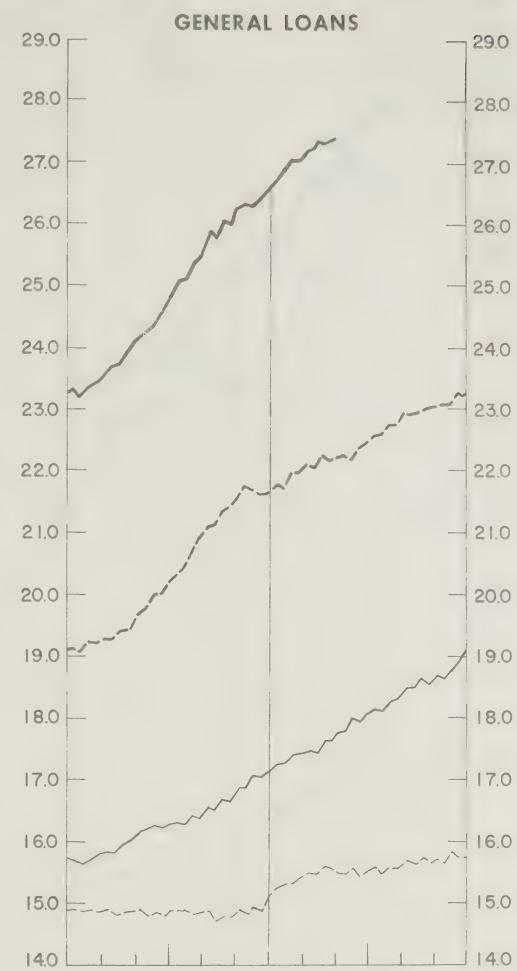
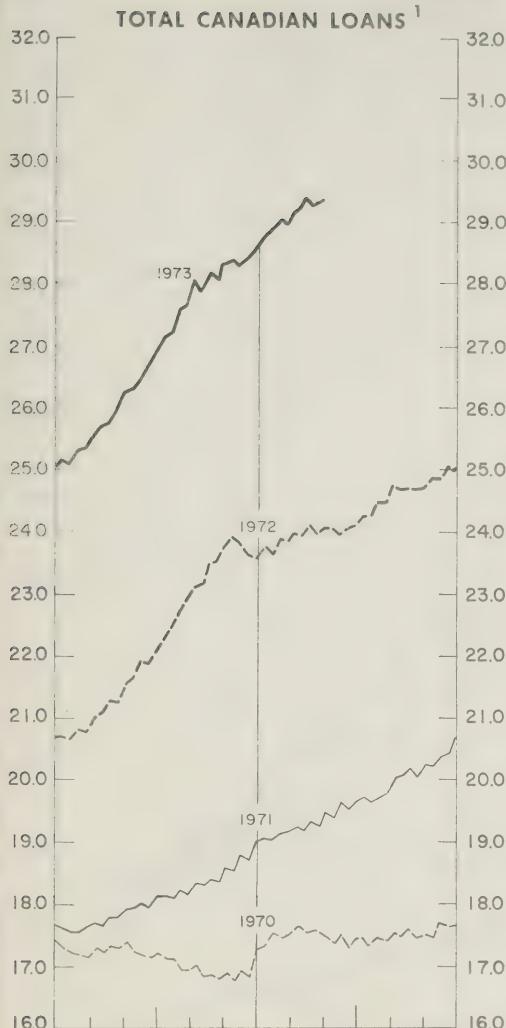
Last date plotted Aug. 29
 6/9/73

7
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars

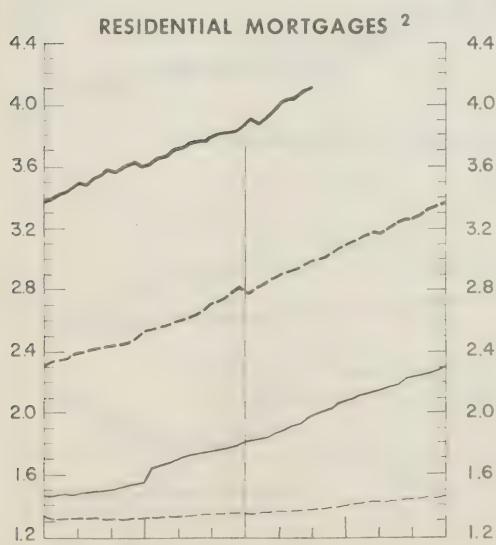


Last date plotted Sept. 5
6/9/73

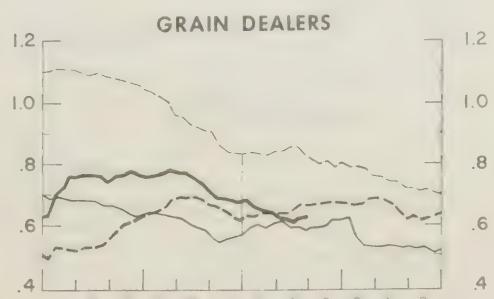
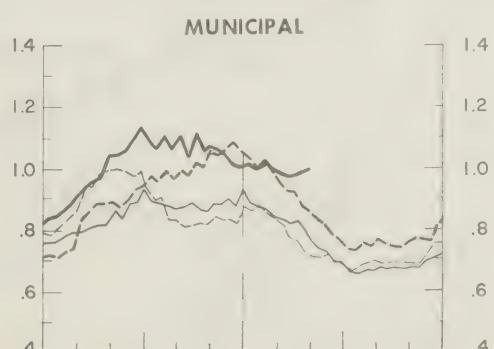
8
CHARTERED BANK - LOANS
 Wednesdays - Billions of Dollars



1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.



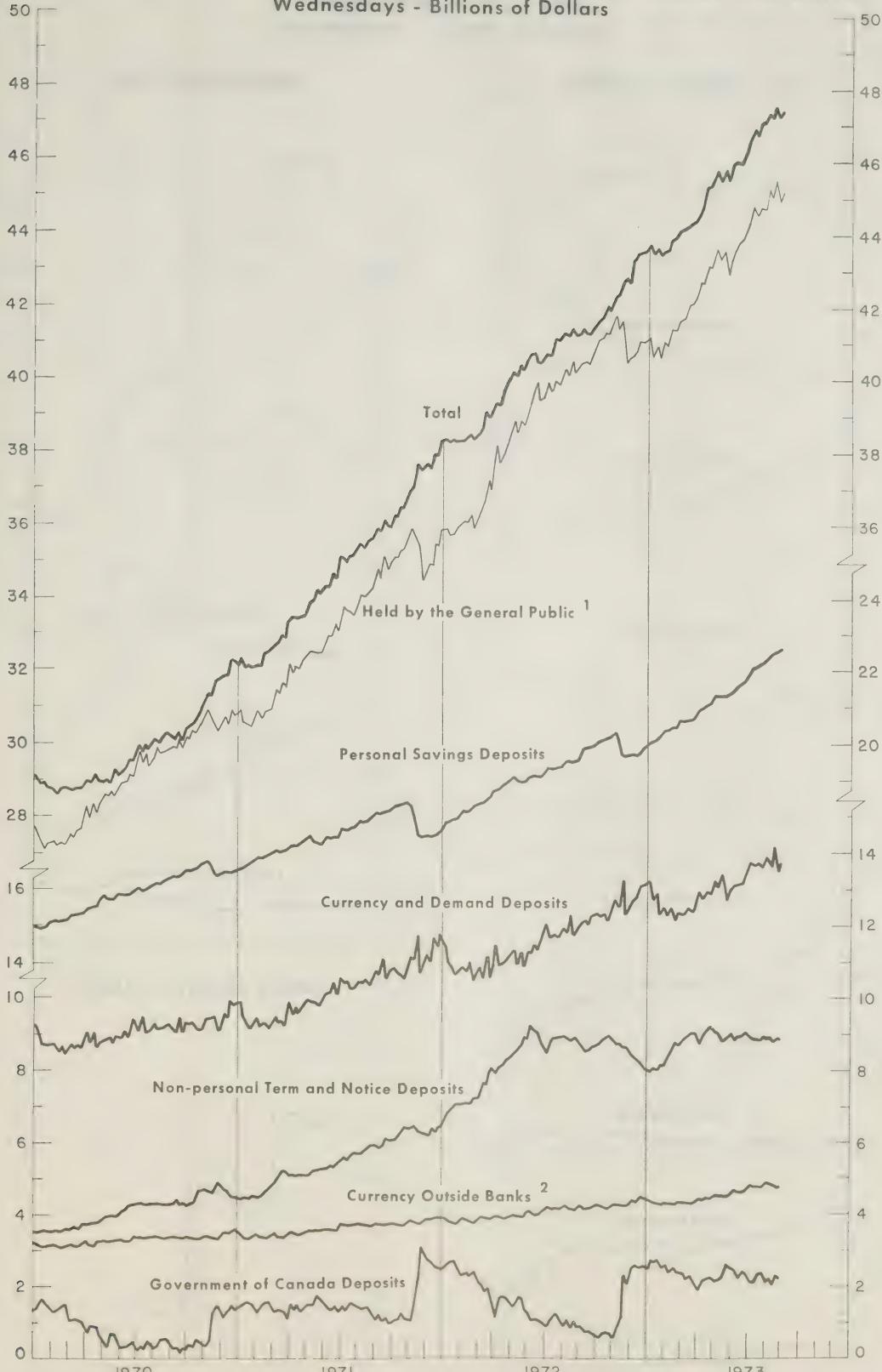
2. Mortgages insured under the National Housing Act and other residential mortgages.



Last date plotted Aug. 29
 6/9/73

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

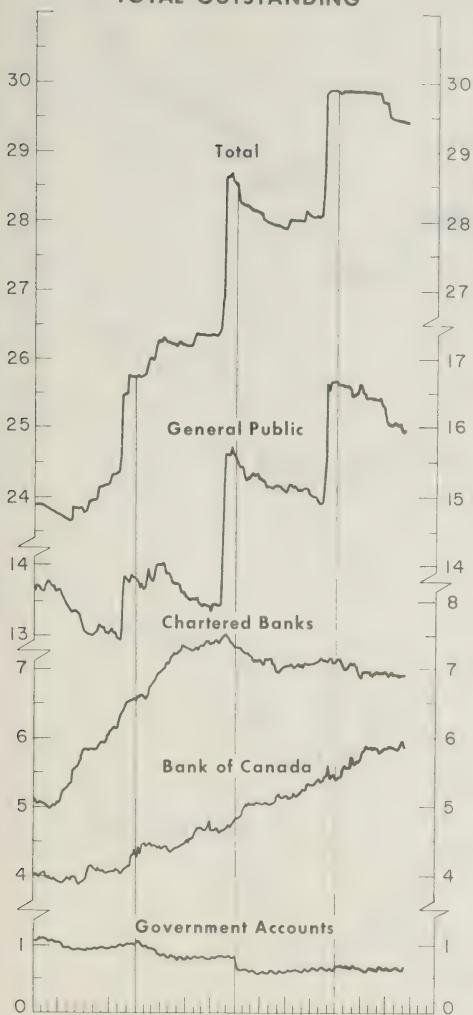
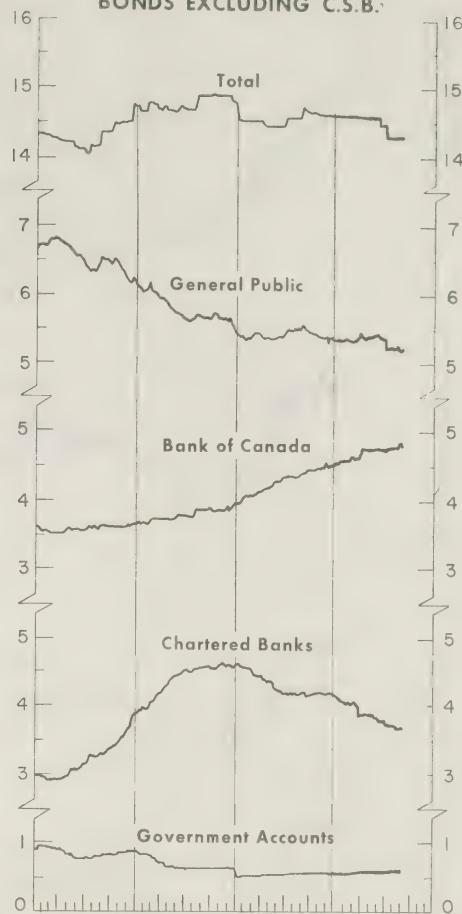
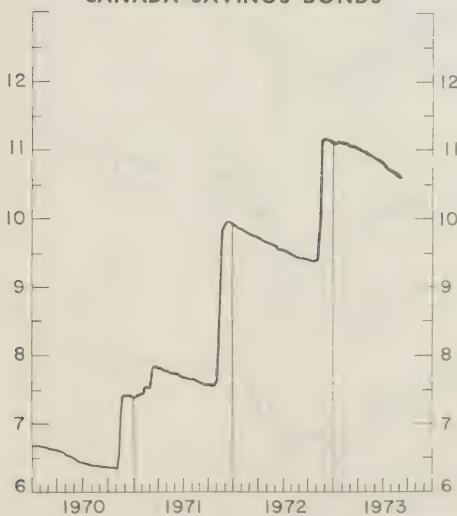
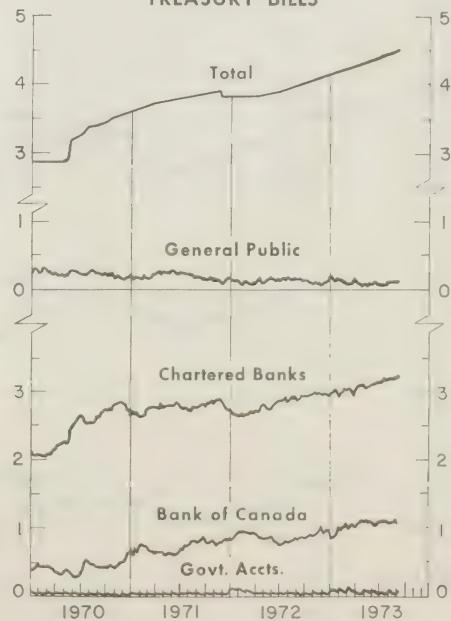


1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

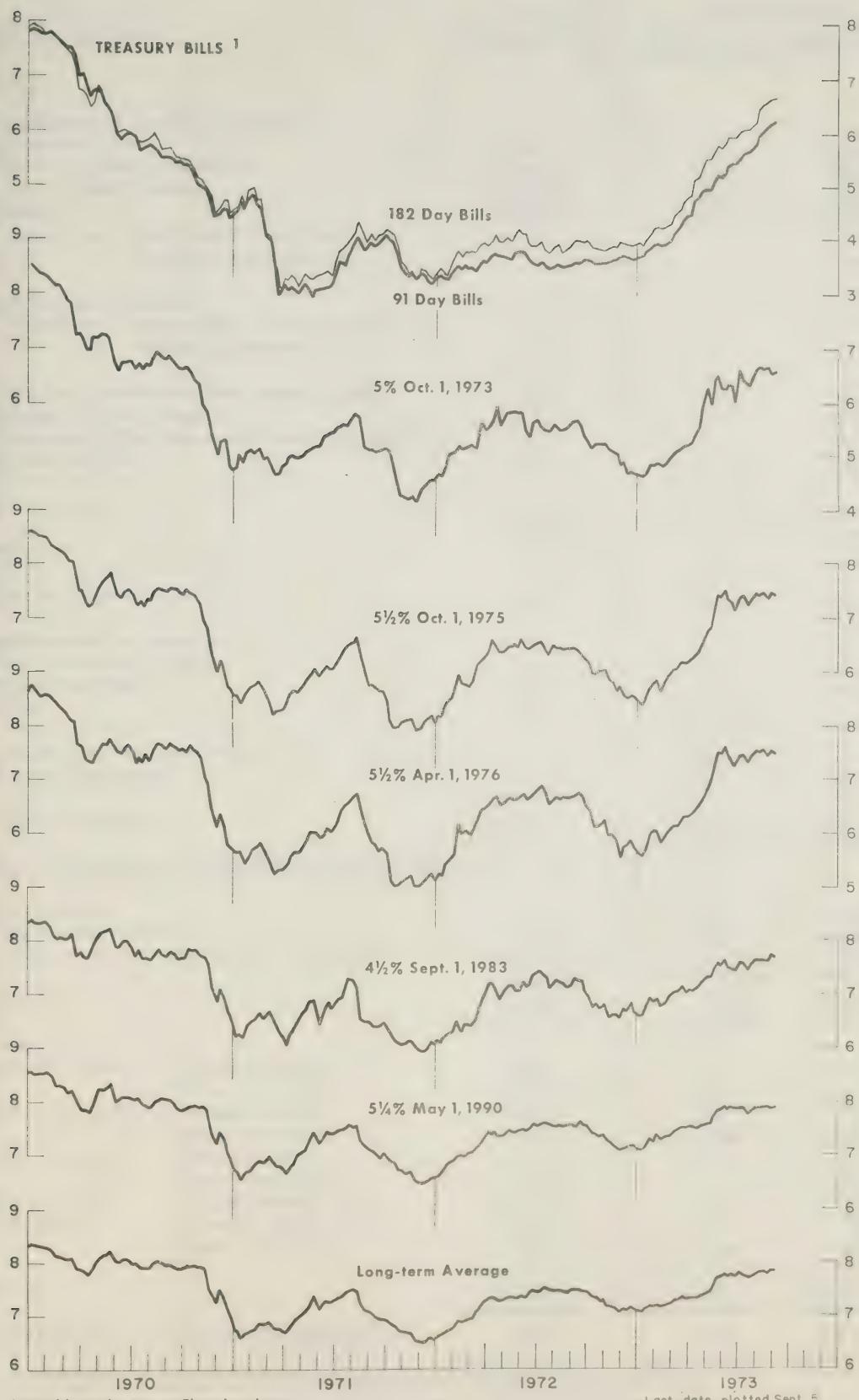
Last date plotted Aug. 29
6/9/73

GOVT OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING
DISTRIBUTION OF HOLDINGS
Wednesdays - Billions of Dollars

TOTAL OUTSTANDING**BONDS EXCLUDING C.S.B.****CANADA SAVINGS BONDS****TREASURY BILLS**

Last date plotted Sept 5
 6/9/73

11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Sept. 5
 6/9/73

FN76

- B16

Bank of Canada

September 13, 1973

WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA	As at Sept. 12/73	Increase since	
		Sept. 5/73	Sept. 13/73
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,062.2	6.6	208.0
Other - 3 years and under	2,406.7	36.3	490.8
- Over 3 years	2,387.2	- 2.8	- 58.0
Total	5,856.1	40.1	640.9
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-0.9)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	52.0	52.0	52.0
Foreign currency assets	534.7	-40.1	241.7
Investment in the Industrial Development Bank	661.1	-	104.5
All other assets	205.9	-66.4	39.2
Total Assets	7,309.9	-14.4	1,078.2
<u>Liabilities</u>			
Notes in circulation	5,112.7	26.1	676.1
Canadian dollar deposits:			
Government of Canada	15.2	6.2	10.2
Chartered banks	1,966.8	9.4	357.8
Other	44.7	- 6.6	4.4
Foreign currency liabilities	34.1	20.5	3.1
All other liabilities	136.3	-70.1	26.6
Total Liabilities	7,309.9	-14.4	1,078.2
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	4,520	10	520
Canada Savings Bonds	10,579	- 39	1,159
All other direct and guaranteed securities	14,299	-	-386
Total	29,397	- 29	1,294
<u>Held by:</u>			
Bank of Canada	- Treasury bills	1,073	7
	Other securities	4,832	33
Chartered banks	- Treasury bills	3,269	28
	Other securities	3,629	- 50#
Govt. accounts	- Treasury bills	67	- 8
	Other securities	591	-
General public	- Canada Savings Bonds	10,579	- 39
(residual)	Treasury bills	110	- 16
	Other securities	5,247	17#
Total	29,397	- 29	1,294
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>			
	1,956	-212#	1,217

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim. Sept. 12/73	Sept. 5/73	(Millions of Dollars)	Increase since Aug. 29/73	Increase since Sept. 6/72
<u>Major Assets</u>					
<u>Canadian Liquid Assets</u>					
Bank of Canada deposits	1,967	1,957		- 25	396
Bank of Canada notes	825*	752		- 58#	63
Day-to-day loans	322	316		71	30
Treasury bills	3,269	3,242		15	334
Other Government securities					
- 3 years and under		1,829		- 1	-101
- over 3 years	3,634	1,856		- 6	-437
Special call loans ⁽¹⁾	370*	364		- 85	12
Other call and short loans ⁽¹⁾	278*	277		- 25#	18
Sub-total	10,665*	10,593		- 112#	315
Net Foreign Assets		- 1,123		55	-687
<u>Less Liquid Canadian Assets</u>					
Loans to provinces		26		- 10	- 24
Loans to municipalities		1,012		15#	182
Loans to grain dealers		614		- 9#	- 45
Canada Savings Bond loans		50		- 6#	3
Loans to instalment finance companies		326		10	60
General loans		27,568		140#	5,323
Mortgages insured under the N.H.A.		2,780		4	621
Other residential mortgages		1,368		29	521
Provincial securities		474		4	- 75
Municipal securities		476		1	33
Corporate securities		1,434		- 1	39
Sub-total		36,128		178#	6,639
Total Major Assets		45,598		121#	6,267
<u>Holdings of Selected Short-term Assets</u>					
Short-term paper (included in less liquid Canadian assets)		175		- 55	-193
Chartered bank instruments ⁽²⁾ (not included in total major assets)		105		9	- 87
Total		280		- 46	-279

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Sept. 5/73 (Millions of Dollars)	Increase since	
	Sept. 12/73		Aug. 29/73	Sept. 6/72
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		22,837	212#	3,025
chequable		(6,740)	(118)#	(512)
non-chequable		(9,158)	(53)#	(598)
fixed term deposits		(6,940)	(41)#	(1,915)
Non-personal term and notice deposits		8,816	-73#	145
chequable		(437)	(24)#	(-11)
non-chequable		(536)	(-)#	(-10)
bearer term notes		(1,250)	(39)	(225)
other fixed term		(6,592)	(-137)#	(-58)
Demand deposits (less float)		8,951	41#	1,151
Total held by general public		40,604	180#	4,321
Government of Canada deposits	1,941	2,159	-45#	1,280
Total deposits (less float)		42,763	135	5,602
Estimated float		1,643	728	464
Total Canadian Dollar Deposits		44,406	862#	6,065
<u>Foreign Currency "Swapped"</u>				
Deposits(1)	775	719	-30	561
Bankers' Acceptances Outstanding		444	4#	47
Debentures Issued and Outstanding		657	-	323

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	553	-#	52
- notes	4,335	102#	587
Demand deposits (less float)	8,951	41#	1,151
Total currency and demand deposits	13,839	143#	1,791
Personal savings and non-personal term and notice deposits	31,653	139#	3,170
Total Can. \$ deposits and currency held by general public	45,492	282#	4,961
Government of Canada deposits	2,159	-45#	1,280
Total Currency and Chartered Bank Can. \$ Deposits	47,651	237#	6,241

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

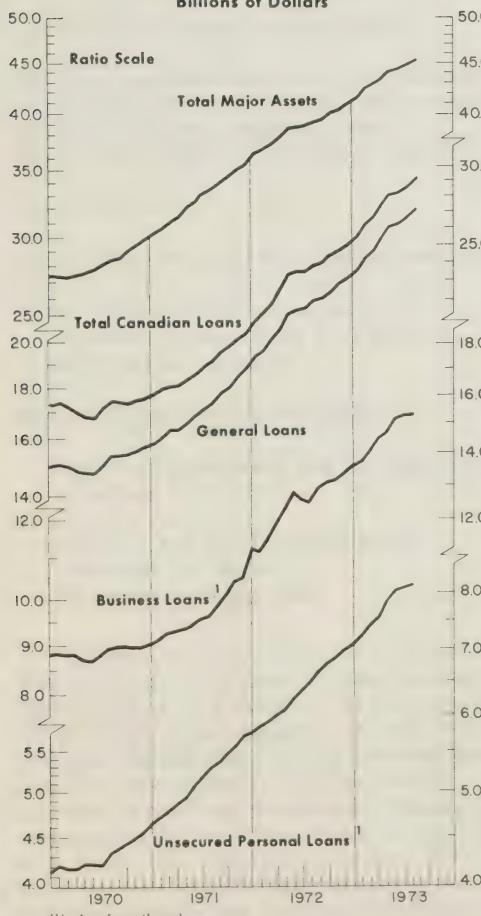
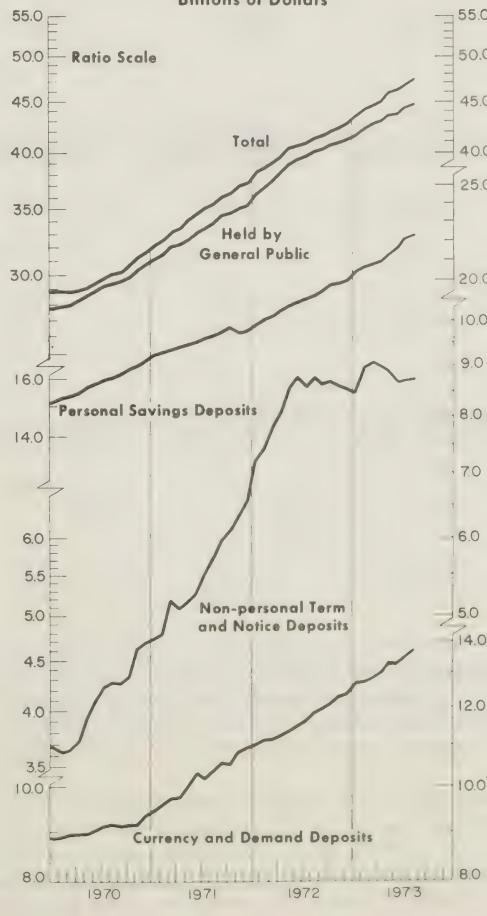
Figures for the previous week have been revised.

CHARTERED BANKS SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of dollars)

	Total Major Assets		Loans in Canadian Currency								Unsecured Personal(1)	
			Total		General		Business(1)		Unsecured Personal(1)			
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
1972												
Aug.	39,248	39,239	24,017	23,915	22,005	12,992	12,935	6,654	6,629			
Sept.	39,357	39,497	24,045	24,053	22,304	12,189	13,169	6,824	6,769			
Oct.	39,979	40,079	24,382	24,426	22,672	12,560	13,249	13,168	6,888	6,853		
Nov.	40,571	40,289	24,712	24,737	22,970	12,901	13,289	13,399	7,013	6,990		
Dec.	41,378	40,968	24,937	25,012	23,163	13,186	13,461	13,677	7,144	7,104		
1973												
Jan.	41,751	41,626	25,293	25,523	23,377	13,566	13,547	13,725	7,179	7,274		
Feb.	42,157	42,454	25,922	26,131	23,864	14,154	14,012	14,082	7,268	7,401		
Mar.	42,651	42,908	26,612	26,665	24,473	14,720	14,576	14,518	7,453	7,590		
Apr.	43,331	43,374	27,398	27,343	25,254	15,330	14,766	14,634	7,802	7,873		
May	43,914	44,046	28,092	28,064	25,988	16,066	15,084	15,190	8,091	8,083		
June	44,395	44,351	28,415	28,217	26,408	16,224	15,273	15,258	8,249	8,103		
July	44,984	44,894	28,924	28,609	26,920	16,680	15,591	15,285	8,300	8,210		
Aug.	45,378	45,378	29,288	29,171	27,311	17,148	*	*	*	*		

	Personal Savings Deposits		Non-personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits			
							Held by General Public		Total	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
1972										
Aug.	19,539	19,389	8,880	8,742	11,932	11,866	40,351	40,019	41,284	41,280
Sept.	19,855	19,604	8,627	8,616	12,120	11,980	40,601	40,219	41,364	41,515
Oct.	20,092	19,833	8,886	8,686	12,258	12,128	41,236	40,638	41,879	42,028
Nov.	19,901	19,901	8,683	8,589	12,633	12,319	41,217	40,930	42,583	42,287
Dec.	19,731	20,072	8,265	8,538	12,914	12,444	40,909	40,991	43,437	42,837
1973										
Jan.	20,130	20,437	8,071	8,487	12,713	12,724	40,915	41,580	43,554	43,554
Feb.	20,475	20,661	8,608	8,948	12,306	12,727	41,389	42,277	43,856	44,165
Mar.	20,691	20,795	8,973	9,082	12,399	12,809	42,063	42,660	44,288	44,511
Apr.	21,003	20,961	9,028	8,956	12,857	13,022	42,888	42,974	44,993	45,038
May	21,311	21,226	8,974	8,833	13,084	13,331	43,370	43,413	45,702	45,840
June	21,656	21,634	8,973	8,670	13,211	13,307	43,839	43,578	46,195	46,195
July	22,123	22,035	8,894	8,703	13,652	13,496	44,669	44,314	46,893	46,799
Aug.	22,521	22,342	8,873	8,733	13,783	13,708	45,177	44,818	47,357	47,357

CHARTERED BANK ASSETS
Seasonally Adjusted
Average of Wednesdays
Billions of DollarsCURRENCY OUTSIDE BANKS
AND CHARTERED BANK DEPOSITS
Seasonally Adjusted
Average of Wednesdays
Billions of Dollars¹ As of month-end.² Not available.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

	As at	Average*	
	Sept. 12/73	Sept. 4-12/73	Aug. 16-31/73
<u>Cash Reserves⁽¹⁾</u>			
Cash Reserves - Statutory Basis	2,763	2,765	2,743
Required Minimum	2,723	2,723	2,715
Excess	40	42	28
Excess as a ratio of statutory deposits	.09%	.10%	.06%
Cumulative excess at end of period		294	335

	As at	Average*	
	Sept. 12/73	Sept. 4-12/73	Month of /73
<u>Secondary Reserves⁽²⁾</u>			
Secondary Reserves - Statutory Basis	3,631	3,615	3,527
Required Minimum	3,489	3,489	3,460
Excess	142	126	67
Excess as a ratio of statutory deposits	.33%	.29%	.15%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at	As at	As at
	Sept. 12/73	Sept. 5/73	Aug. 29/73
Excess Secondary Reserves	142	99	66
Other Canadian Liquid Assets	4,311	4,282	4,464
Total	4,453	4,381	4,530
Total as a ratio of major assets	n.a.	9.6%	10.0%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at	As at	As at
	Sept. 12/73	Sept. 5/73	Aug. 29/73
Net float	+1.0	+4.4	+25.3
Securities held under resale agreements	-	-	-74.5
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+0.1	+6.7	+6.9

4. Central Bank Credit Outstanding

	Week Ending		
	Sept. 12/73	Sept. 5/73	Aug. 29/73
Advances to chartered and savings banks			
Average for week*	20.8	-	-
Purchase and Resale Agreements			
Average for week*	0.7	15.3	42.1
Maximum during week	3.6	61.2	74.2

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for September are: demand deposits 12,227.4**, notice deposits 31,387.3**, statutory note holdings 796.1**, and the minimum average deposit requirement with the Bank of Canada 1,926.7**. The required minimum ratio for September is 6.24 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

			Week Ending		
1. Money Market Rates⁽¹⁾ and Government Security Yields					
<u>Day-to-Day Loans</u>			<u>Sept. 12/73</u>	<u>Sept. 5/73</u>	<u>Aug. 29/73</u>
High			6 1/4	6 1/4	6 1/4
Low			5 1/2	5 3/4	6
Close			6 1/4	6 1/4	6 1/4
Average of closing rates			6.20	6.19	6.25
<u>Average Treasury Bill Rate at Tender</u>			<u>Sept. 13/73</u>	<u>Sept. 6/73</u>	<u>Aug. 30/73</u>
91 day bills			6.42	6.23	6.18
182 day bills			6.91	6.69	6.66
<u>Government Bond Yields⁽²⁾</u>			<u>Sept. 12/73</u>	<u>Sept. 5/73</u>	<u>Aug. 29/73</u>
5% Oct. 1/73			6.64	6.59	6.56
5% Apr. 1/74			7.22	7.14	7.10
5 1/2% Oct. 1/75			7.48	7.43	7.49
5 1/2% Apr. 1/76			7.56	7.52	7.57
7% July 1/77 (extendible)			7.48	7.49	7.47
6 1/2% June 1/79			7.58	7.56	7.57
5 1/2% Aug. 1/80			7.61	7.58	7.52
4 1/2% Sept. 1/83			7.70	7.67	7.71
5 1/4% May 1/90			7.93	7.89	7.87
5 3/4% Sept. 1/92			8.00	8.00	7.99
6 1/2% Oct. 1/95			7.76	7.74	7.82
Long Term Average			7.83	7.82	7.82
2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾			<u>Sept. 12/73</u>	<u>Sept. 5/73</u>	<u>Aug. 29/73</u>
<u>Closing rate</u>					
Spot			100.82	100.68	100.52
90-day forward spread ⁽⁴⁾			.43D	.62D	.69D
<u>Average of noon rates (week ending)</u>					
Spot			100.88	100.57	100.47
90-day forward spread ⁽⁴⁾			.56D	.64D	.68D

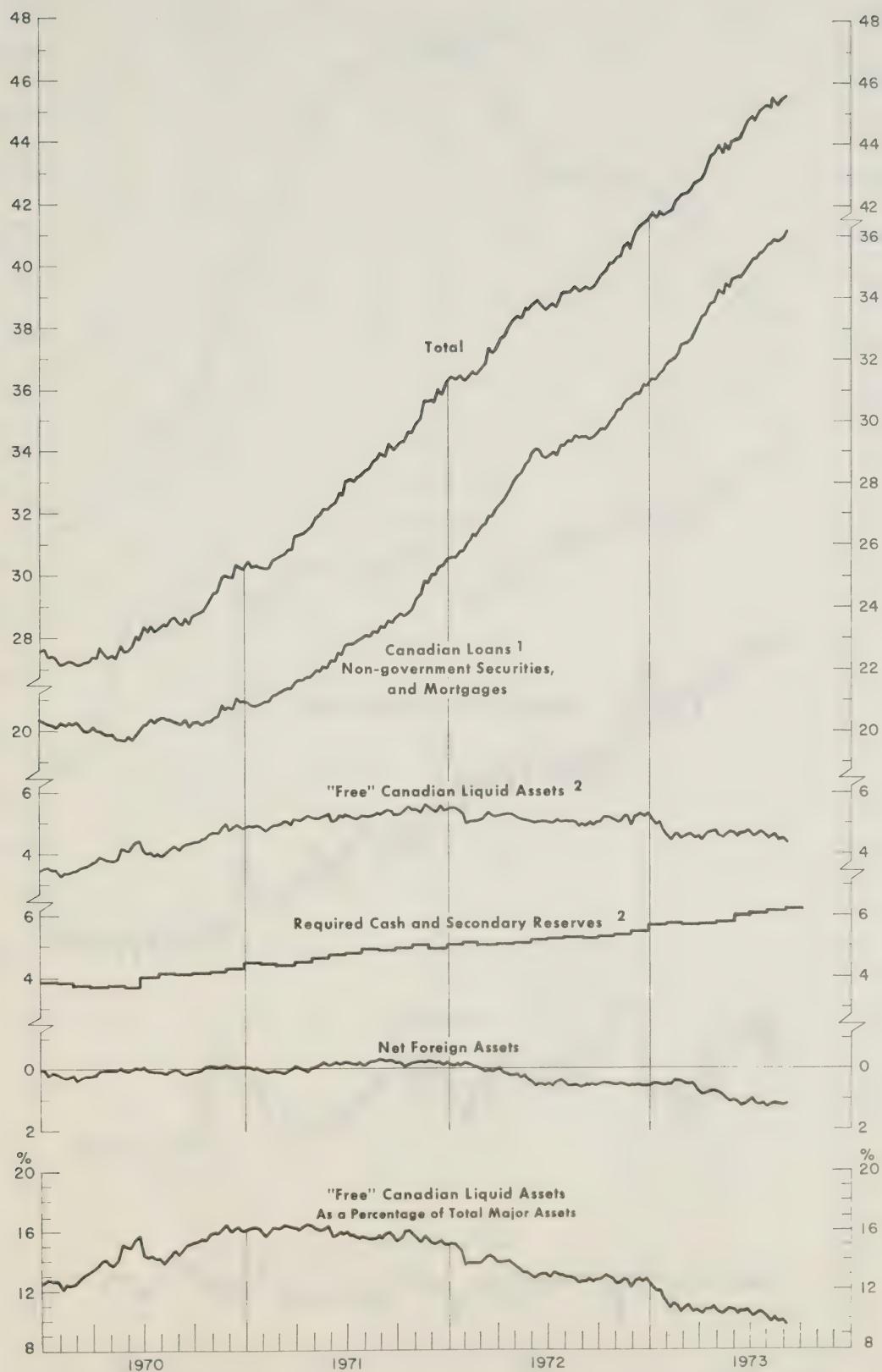
(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973) and 7 1/4% (Sept. 13, 1973).

(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

6
CHARTERED BANKS - MAJOR ASSETS
 Wednesdays - Billions of Dollars

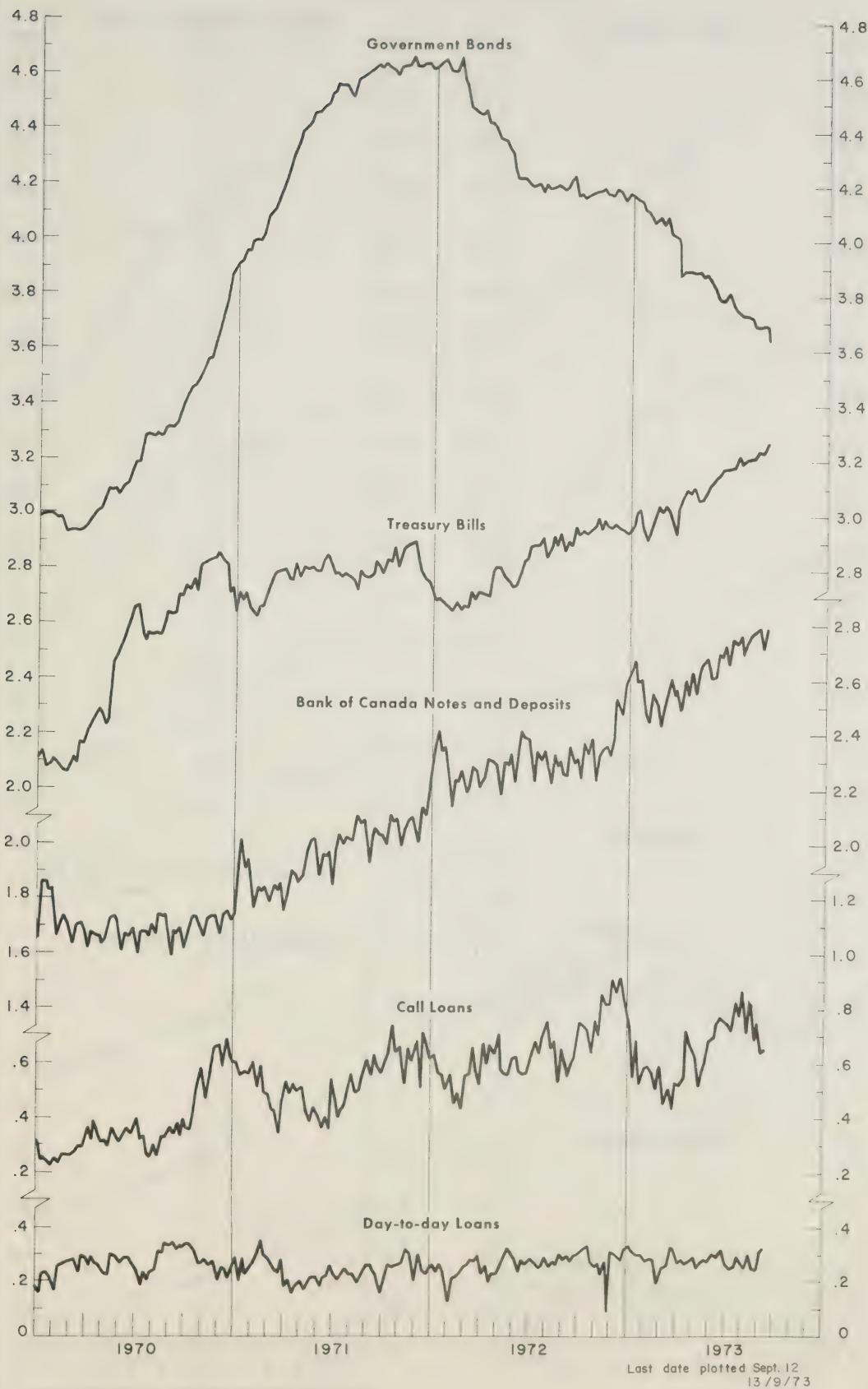


1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

Last date plotted Sept. 5
 13/9/73

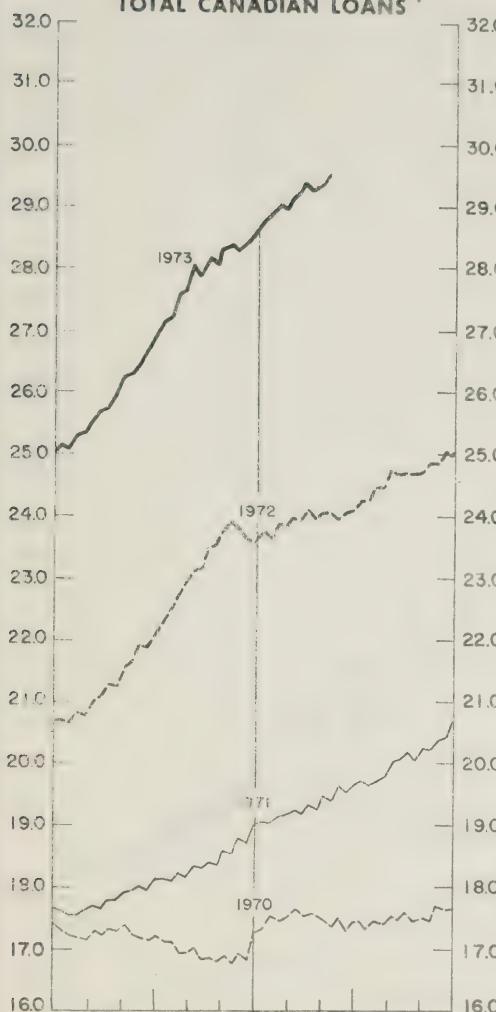
7
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars



Last date plotted Sept. 12
13/9/73

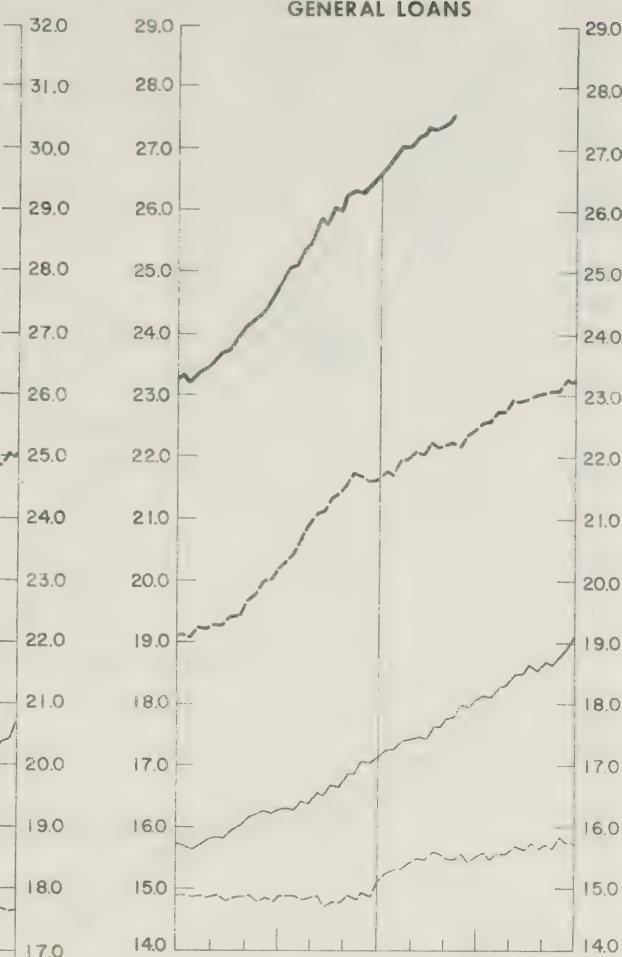
8
CHARTERED BANK - LOANS
 Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS¹

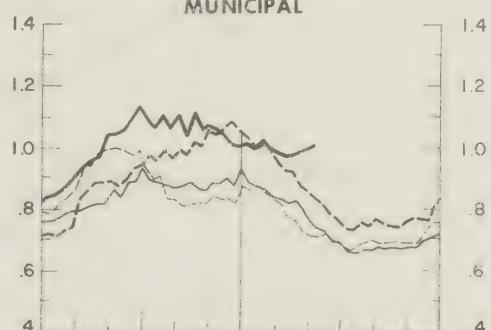


¹ Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

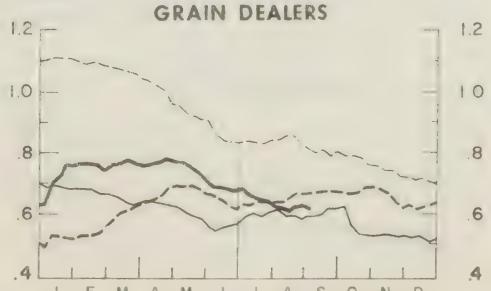
GENERAL LOANS



MUNICIPAL



GRAIN DEALERS

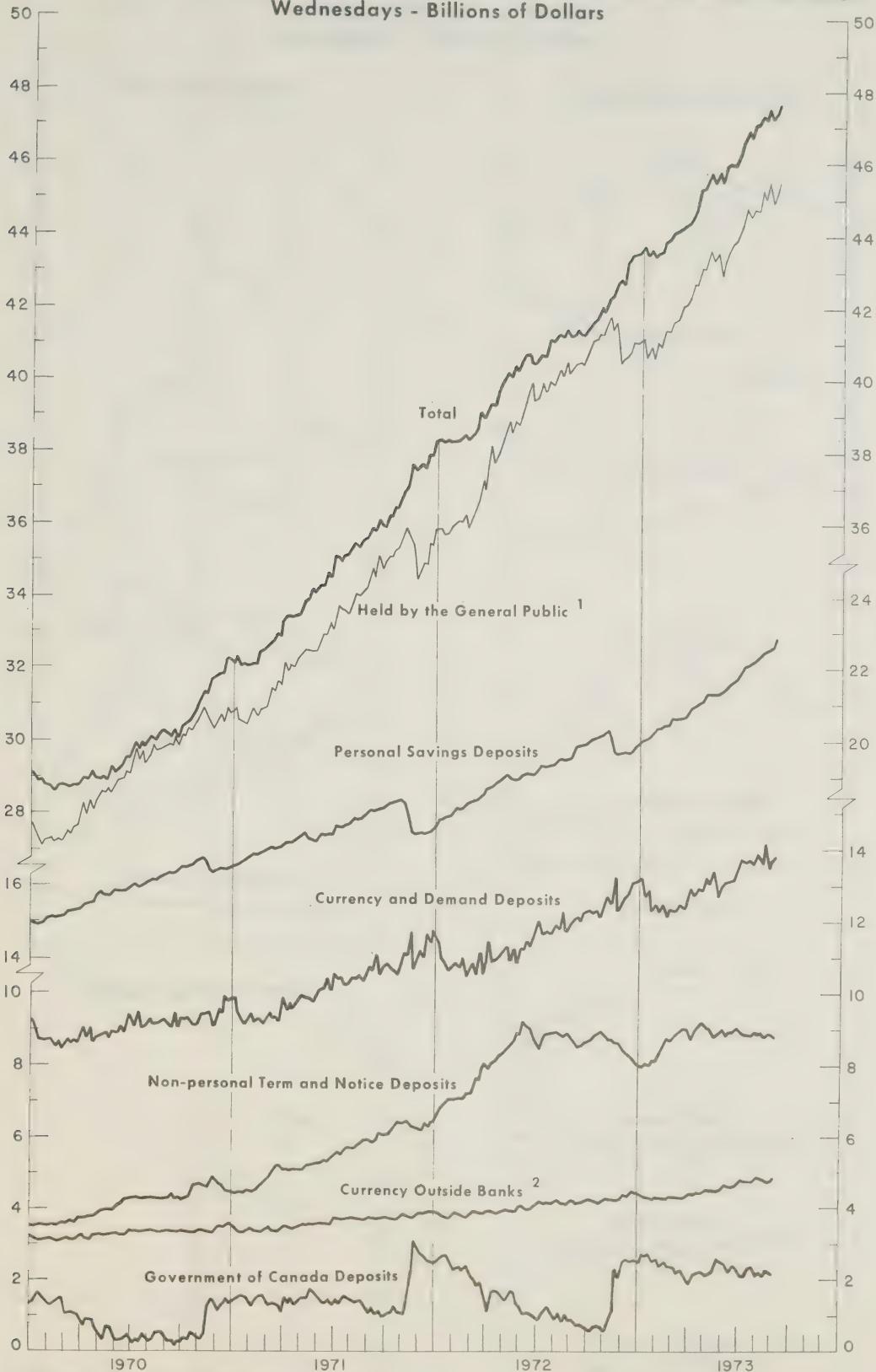


² Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted Sept. 5
 13/9/73

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



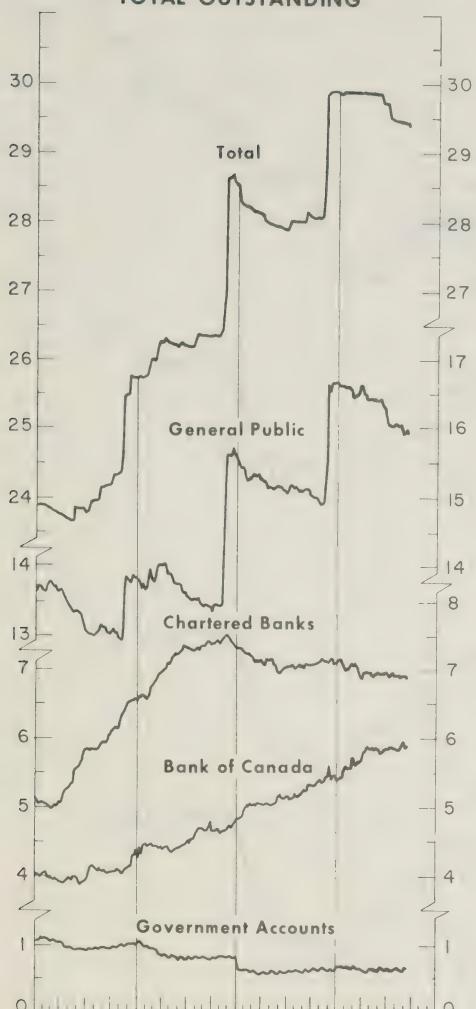
1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

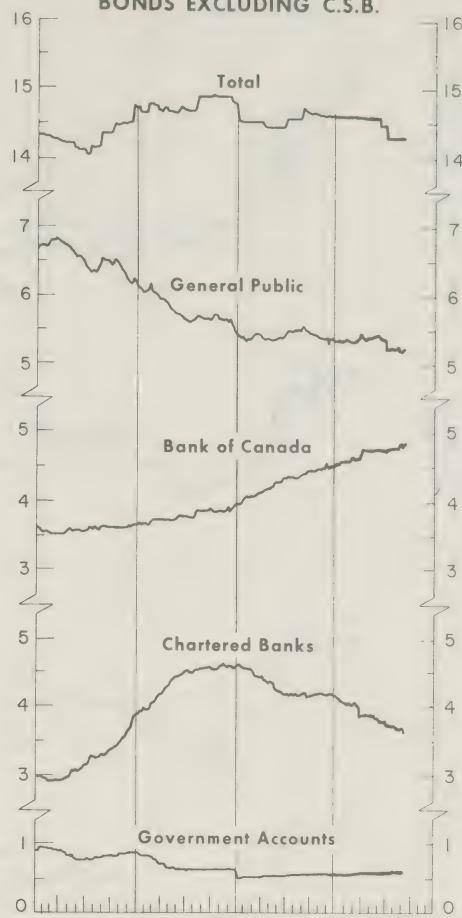
Last date plotted Sept 5
13/9/73

GOVT OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING
DISTRIBUTION OF HOLDINGS
Wednesdays - Billions of Dollars

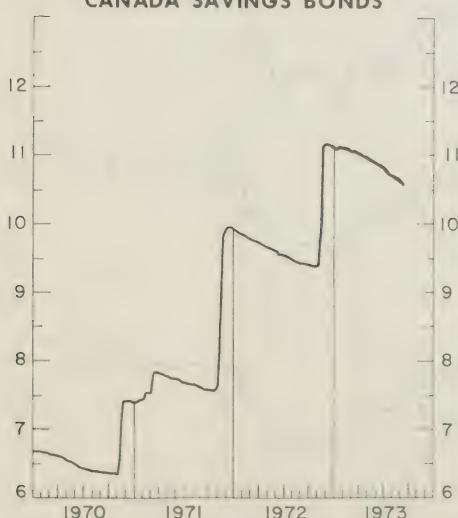
TOTAL OUTSTANDING



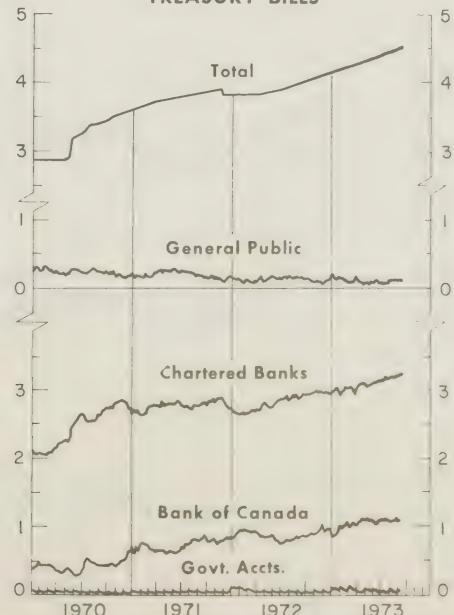
BONDS EXCLUDING C.S.B.



CANADA SAVINGS BONDS

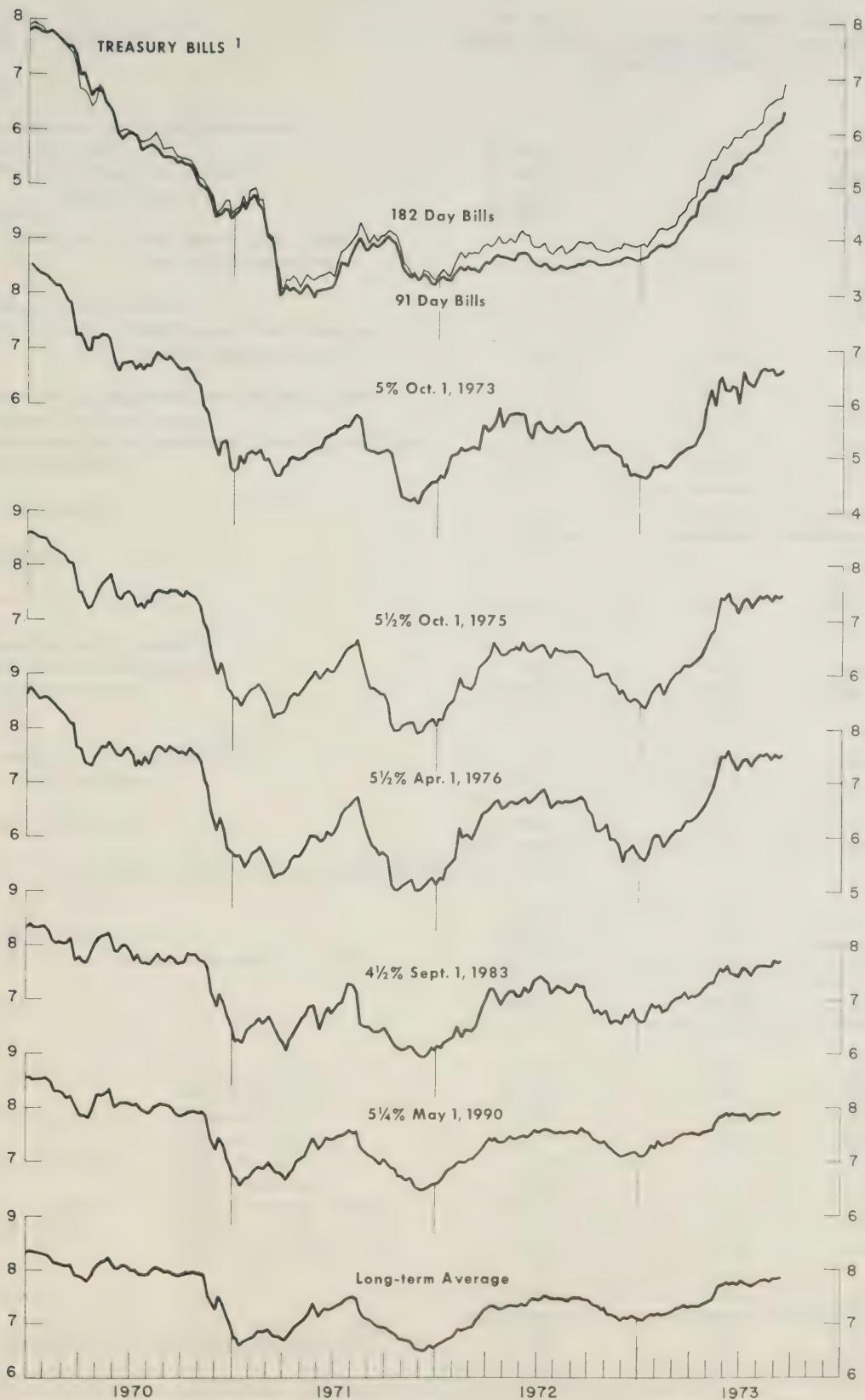


TREASURY BILLS



Last date plotted Sept 12
13/9/73

11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Sept. 12
 13/9/73

FN76

~ B16

Bank of Canada September 20, 1973.

WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA	As at Sept. 19/73	Increase since	
		Sept. 12/73	Sept. 20/72
		(Millions of Dollars)	
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,090.2	28.0	217.5
Other - 3 years and under	2,439.0	32.3	455.7
- Over 3 years	2,386.0	- 1.2	- 58.6
Total	5,915.2	59.1	614.5
(of which: - held under "Purchase and Resale Agreements")	(24.5)	(24.5)	(17.6)
Bankers' acceptances	0.6	0.6	0.6
(of which: - held under "Purchase and Resale Agreements")	(0.6)	(0.6)	(0.6)
Advances to chartered and savings banks	-	- 52.0	-
Foreign currency assets	430.8	- 103.9	227.7
Investment in the Industrial Development Bank	666.7	5.7	107.1
All other assets	360.2	154.3	95.5
Total Assets	7,373.6	63.7	1,045.4
<u>Liabilities</u>			
Notes in circulation	5,094.0	- 18.7	687.9
Canadian dollar deposits:			
Government of Canada	10.5	- 4.7	- 45.1
Chartered banks	1,944.6	- 22.2	380.7
Other	47.7	3.0	7.4
Foreign currency liabilities	5.5	- 28.6	- 33.6
All other liabilities	271.2	134.9	48.1
Total Liabilities	7,373.6	63.7	1,045.4
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	4,530	10	520
Canada Savings Bonds	10,517	- 62	1,111
All other direct and guaranteed securities	14,299	-	- 362
Total	29,346	- 53#	1,270
<u>Held by:</u>			
Bank of Canada	- Treasury bills	1,102	222
	Other securities	4,863	395
Chartered banks	- Treasury bills	3,290	338
	Other securities	3,634	7#
Govt. accounts	- Treasury bills	59	14
	Other securities	591	-
General public	- Canada Savings Bonds	10,517	1,111
(residual)	Treasury bills	79	- 54
	Other securities	5,211	- 295
Total	29,346	- 53#	1,270
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>			
	2,035	78	1,197

⁽¹⁾ For earlier data and footnote information see Bank of Canada Review.⁽²⁾ Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Sept. 12/73 (Millions of Dollars)	Increase since		
	Sept. 19/73		Sept. 5/73	Sept. 13/72	
<u>Major Assets</u>					
<u>Canadian Liquid Assets</u>					
Bank of Canada deposits	1,945	1,967	9	358	
Bank of Canada notes	809*	817	66#	67	
Day-to-day loans	315	322	5	23	
Treasury bills	3,290	3,270	28	379	
Other Government securities					
- 3 years and under			- 51	-148	
- over 3 years	3,639	1,778	- 1	-459	
Special call loans ⁽¹⁾	408*	371	6	53	
Other call and short loans ⁽¹⁾	274*	284	7	42	
Sub-total	10,679*	10,661	70#	315	
<u>Net Foreign Assets</u>		-1,270	-162#	-798	
<u>Less Liquid Canadian Assets</u>					
Loans to provinces		42	17	- 23	
Loans to municipalities	1,001		- 11	184	
Loans to grain dealers		607	18#	- 59	
Canada Savings Bond loans		44	- 6	3	
Loans to instalment finance companies		297	- 29	76	
General loans		27,629	50#	5,432	
Mortgages insured under the N.H.A.		2,782	2	615	
Other residential mortgages		1,385	10#	532	
Provincial securities		467	- 7	- 79	
Municipal securities		477	-	33	
Corporate securities		1,423	- 11	18	
Sub-total		36,155	34#	6,732	
<u>Total Major Assets</u>		45,546	- 58#	6,249	
<u>Holdings of Selected Short-term Assets</u>					
Short-term paper (included in less liquid Canadian assets)		155	- 21	-208	
Chartered bank instruments ⁽²⁾ (not included in total major assets)		108	3	- 81	
Total		263	- 18	-289	

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

<u>CHARTERED BANKS</u>	Prelim.	<u>Sept. 12/73</u>	Increase since	
	<u>Sept. 19/73</u>		<u>Sept. 5/73</u>	<u>Sept. 13/73</u>
(Millions of Dollars)				
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits				
chequable	22,816		- 35#	3,001
non-chequable	(6,671)		(- 68) #	(470)
fixed term deposits	(9,160)		(-) #	(597)
	(6,985)		(34) #	(1,933)
Non-personal term and notice deposits				
chequable	8,754		- 97#	162
non-chequable	(410)		(- 31) #	(-25)
bearer term notes	(538)		(1) #	(-11)
other fixed term	(1,238)		(- 12)	(220)
	(6,568)		(- 55) #	(-22)
Demand deposits (less float)	9,163		253#	1,185
Total held by general public	40,733		122#	4,347
Government of Canada deposits	2,024	1,941	-218	1,206
Total deposits (less float)	42,674		- 96#	5,553
Estimated float	898		-743	159
Total Canadian Dollar Deposits	43,572		- 839#	5,713
<u>Foreign Currency "Swapped"</u>				
Deposits(1)	787	775	56	632
Bankers' Acceptances Outstanding		427	- 17	41
Debentures Issued and Outstanding		657	-	323

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	553	-	52
- notes	4,296	- 40#	609
Demand deposits (less float)	9,163	253#	1,185
Total currency and demand deposits	14,012	213#	1,846
Personal savings and non-personal term and notice deposits	31,570	-131#	3,162
Total Can. \$ deposits and currency held by general public	45,582	82#	5,009
Government of Canada deposits	1,941	-218	1,206
Total Currency and Chartered Bank Can. \$ Deposits	47,523	-136#	6,215

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves			
	As at	Average*	
	Sept. 19/73	Sept. 17-19/73	Sept. 4-14/73
Cash Reserves ⁽¹⁾			
Cash Reserves - Statutory Basis	2,741	2,744	2,764
Required Minimum	2,723	2,723	2,723
Excess	18	21	41
Excess as a ratio of statutory deposits	.04%	.05%	.10%
Cumulative excess at end of period		64	372
Secondary Reserves ⁽²⁾		Average*	
	As at	Month of	
	Sept. 19/73	Sept. 4-19/73	August /73
Secondary Reserves - Statutory Basis	3,623	3,614	3,527
Required Minimum	3,489	3,489	3,460
Excess	133	125	67
Excess as a ratio of statutory deposits	.31%	.29%	.15%
2. Chartered Bank "Free" Canadian Liquid Assets ⁽³⁾		As at	
	Sept. 19/73	Sept. 12/73	Sept. 5/73
Excess Secondary Reserves	133	142	99
Other Canadian Liquid Assets	4,334	4,307	4,280
Total	4,467	4,449	4,379
Total as a ratio of major assets	n.a.	9.8%	9.6%
3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)		As at	
	Sept. 19/73	Sept. 12/73	Sept. 5/73
Net float	-20.8	+1.0	+4.4
Securities held under resale agreements	-25.5	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	+0.1	+6.7
4. Central Bank Credit Outstanding		Week Ending	
	Sept. 19/73	Sept. 12/73	Sept. 5/73
Advances to chartered and savings banks			
Average for week*	11.0	20.8	-
Purchase and Resale Agreements			
Average for week*	40.0	0.7	15.3
Maximum during week	88.1	3.6	61.2

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for September in millions of dollars are: demand deposits 12,227.4, notice deposits 31,387.3, statutory note holdings 796.1, and the minimum average deposit requirement with the Bank of Canada 1,926.7. The required minimum ratio for September is 6.24 per cent.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.
- (3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

INTEREST RATES AND EXCHANGE RATES

	Week Ending		
1. Money Market Rates ⁽¹⁾ and Government Security Yields	Sept. 19/73	Sept. 12/73	Sept. 5/73
<u>Day-to-Day Loans</u>			
High	6 1/2	6 1/4	6 1/4
Low	6 1/4	5 1/2	5 3/4
Close	6 1/2	6 1/4	6 1/4
Average of closing rates	6.40	6.20	6.19
<u>Average Treasury Bill Rate at Tender</u>	Sept. 20/73	Sept. 13/73	Sept. 6/73
91 day bills	6.48	6.42	6.23
182 day bills	6.97	6.91	6.69
<u>Government Bond Yields⁽²⁾</u>	Sept. 19/73	Sept. 12/73	Sept. 5/73
5% Oct. 1/73	6.79	6.64	6.59
5% Apr. 1/74	7.21	7.22	7.14
5 1/2% Oct. 1/75	7.40	7.48	7.43
5 1/2% Apr. 1/76	7.50	7.56	7.52
7% July 1/77 (extendible)	7.56	7.48	7.49
6 1/2% June 1/79	7.52	7.58	7.56
5 1/2% Aug. 1/80	7.56	7.61	7.58
4 1/2% Sept. 1/83	7.58	7.70	7.67
5 1/4% May 1/90	7.96	7.93	7.89
5 3/4% Sept. 1/92	7.94	8.00	8.00
6 1/2% Oct. 1/95	7.79	7.76	7.74
Long Term Average	7.85	7.83	7.82
<u>2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾</u>	Sept. 19/73	Sept. 12/73	Sept. 5/73
<u>Closing rate</u>			
Spot	100.90	100.82	100.68
90-day forward spread ⁽⁴⁾	.50D	.43D	.62D
<u>Average of noon rates (week ending)</u>			
Spot	100.97	100.88	100.57
90-day forward spread ⁽⁴⁾	.52D	.56D	.64D

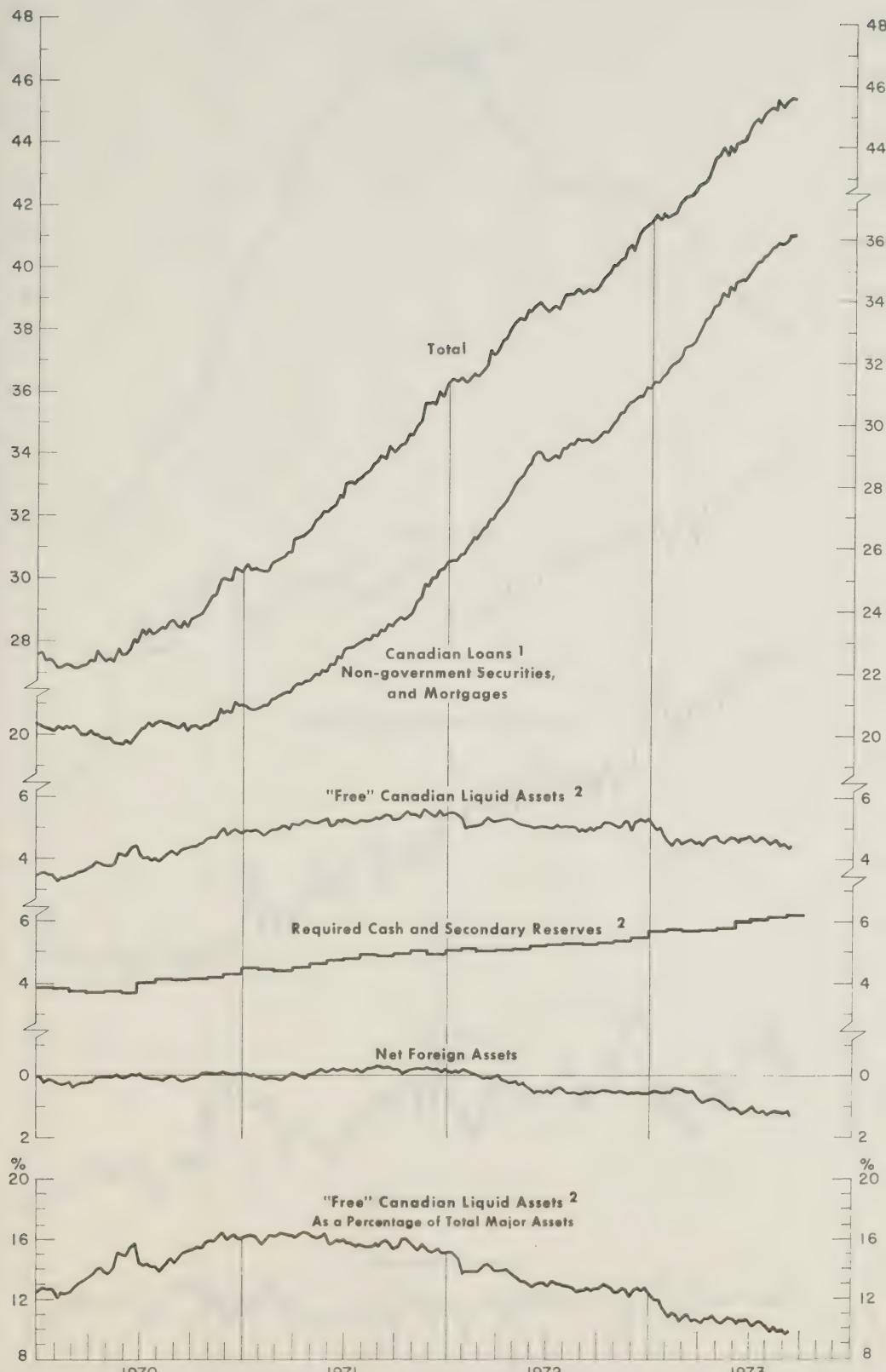
(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973) and 7 1/4% (Sept. 13, 1973).

(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

6
CHARTERED BANKS - MAJOR ASSETS
 Wednesdays - Billions of Dollars

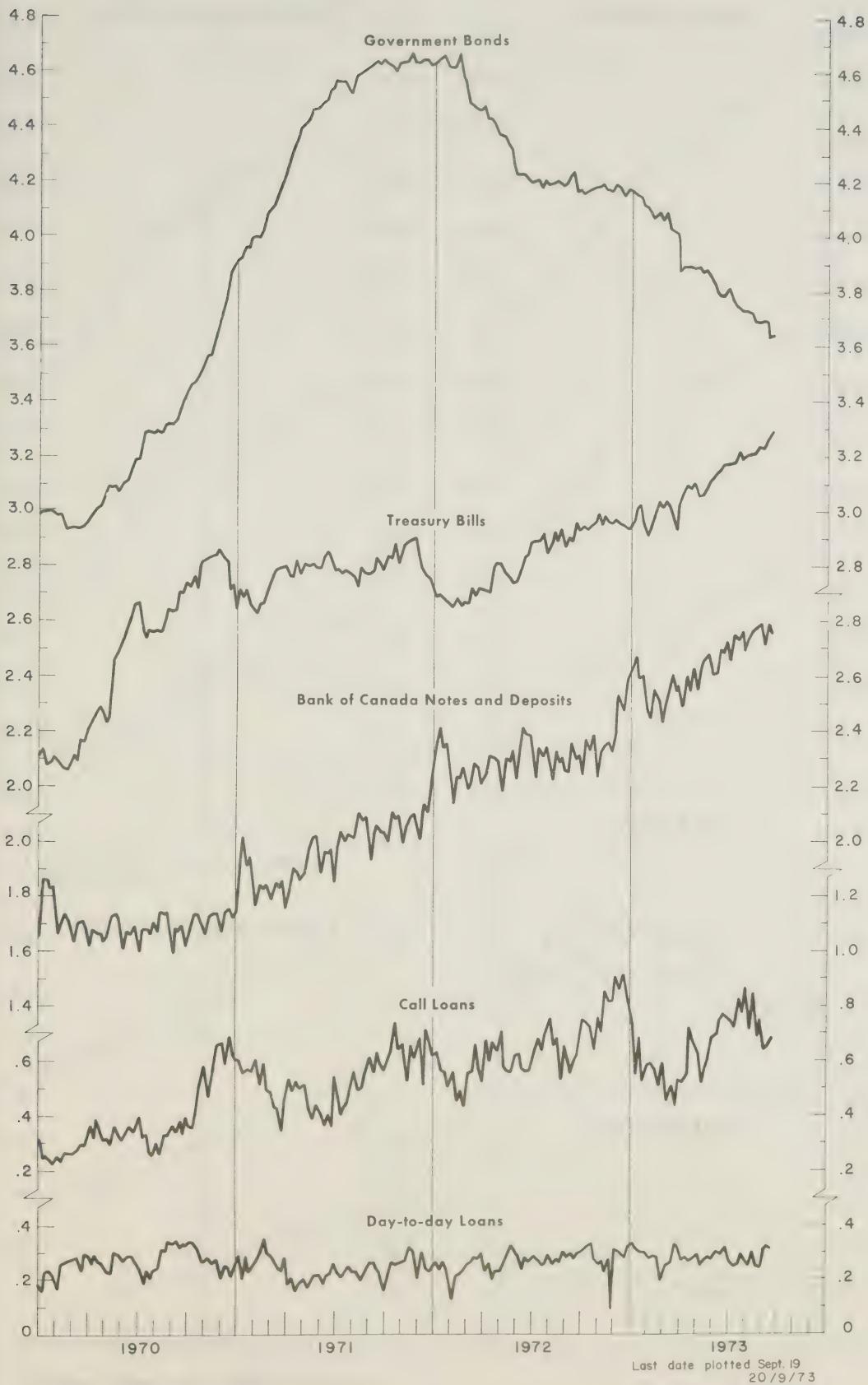


1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

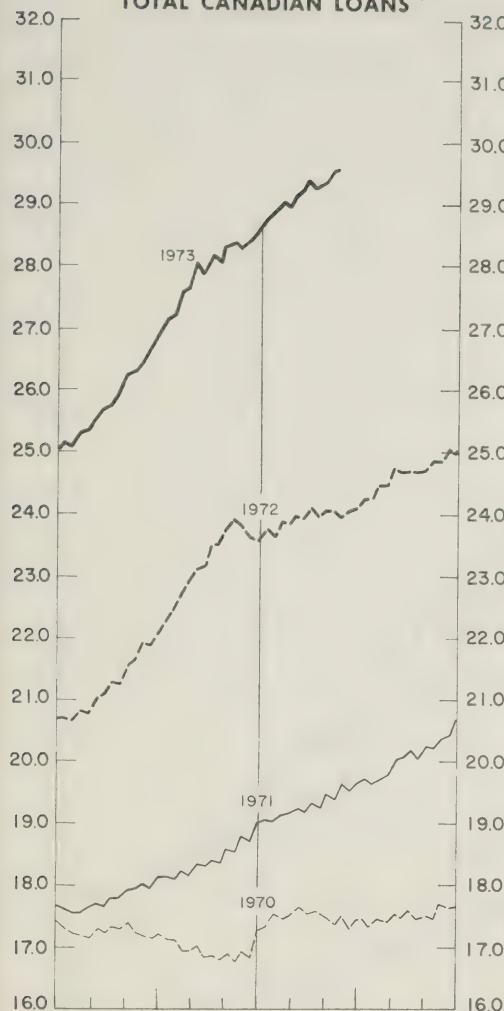
Last date plotted Sept. 12
 20/9/73

7
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars



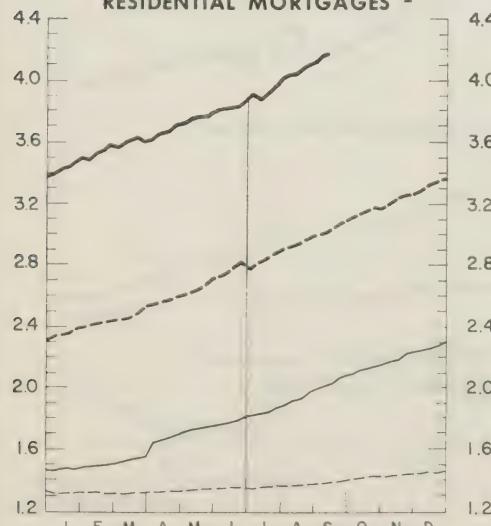
8
CHARTERED BANK - LOANS
 Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS¹



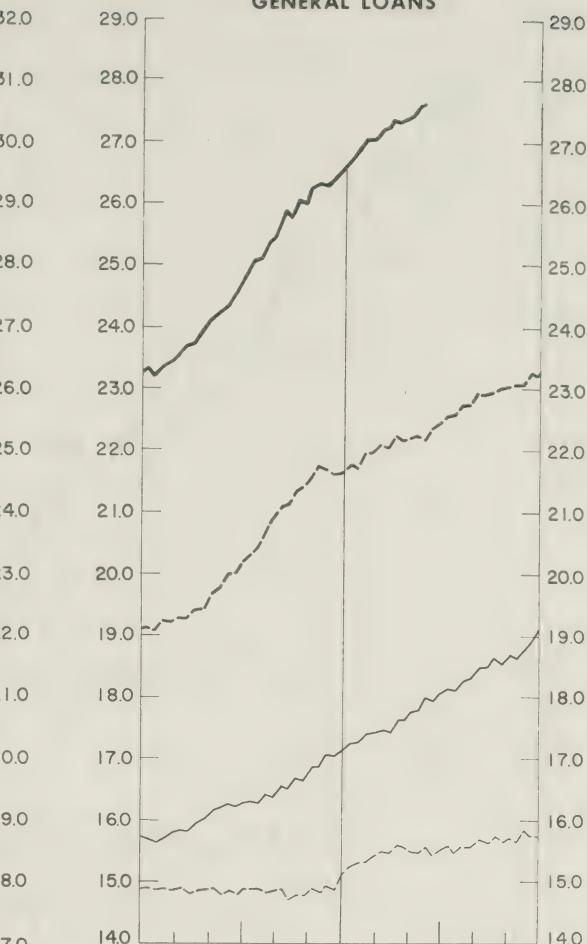
1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

RESIDENTIAL MORTGAGES²

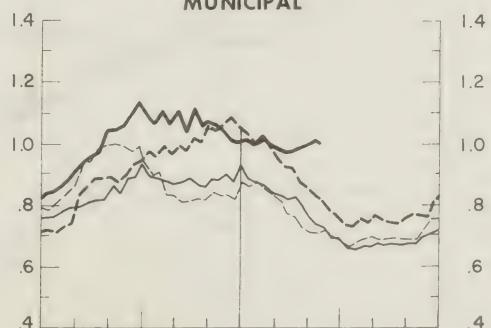


2. Mortgages insured under the National Housing Act and other residential mortgages.

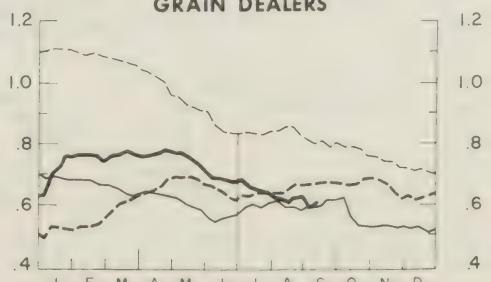
GENERAL LOANS



MUNICIPAL



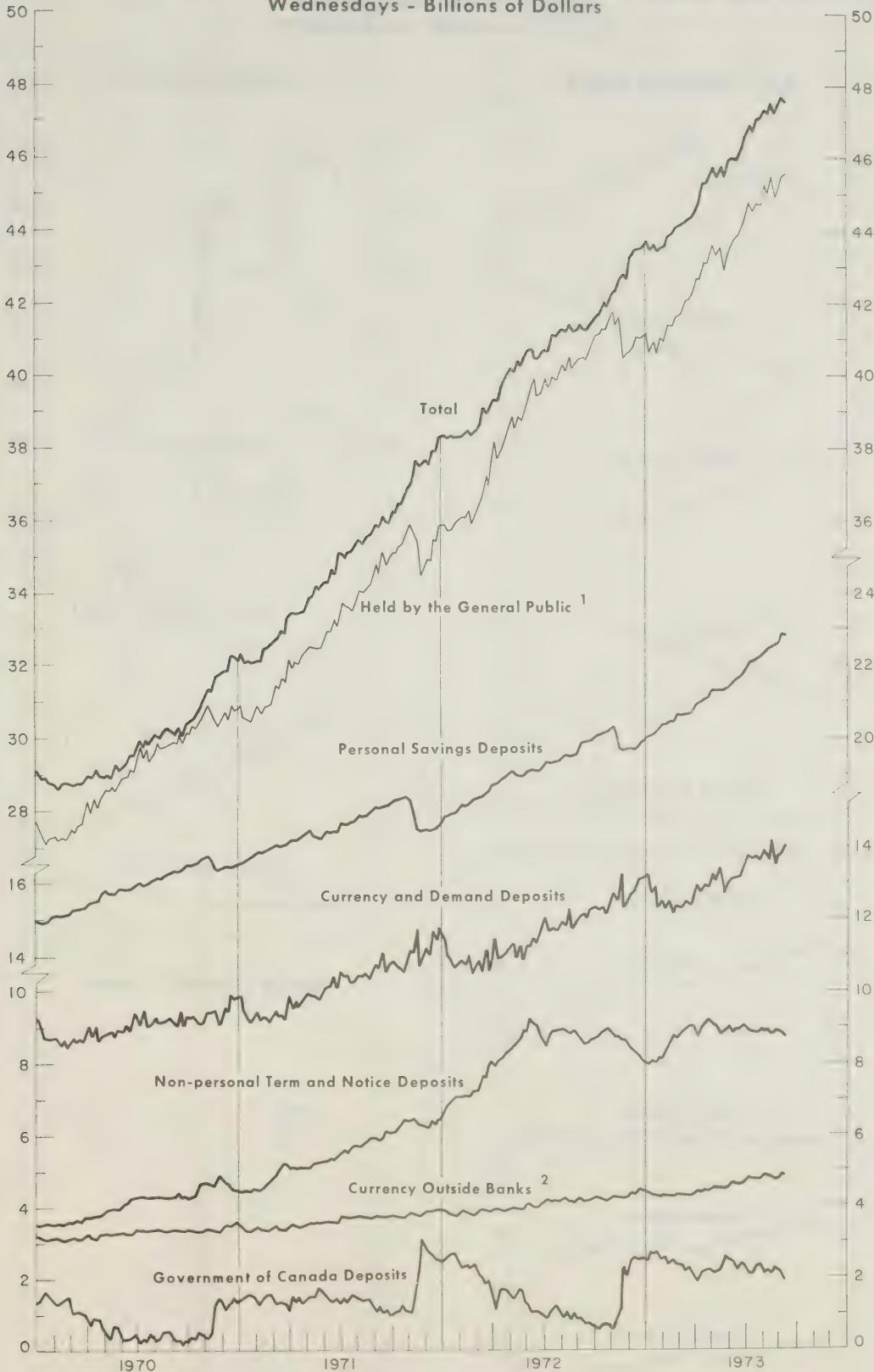
GRAIN DEALERS



Last date plotted Sept. 12
 20/9/73

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



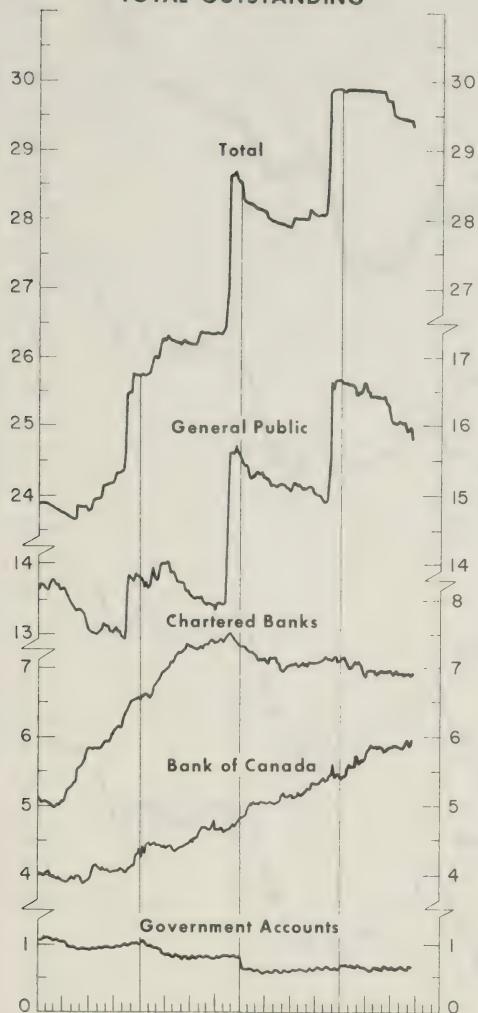
1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

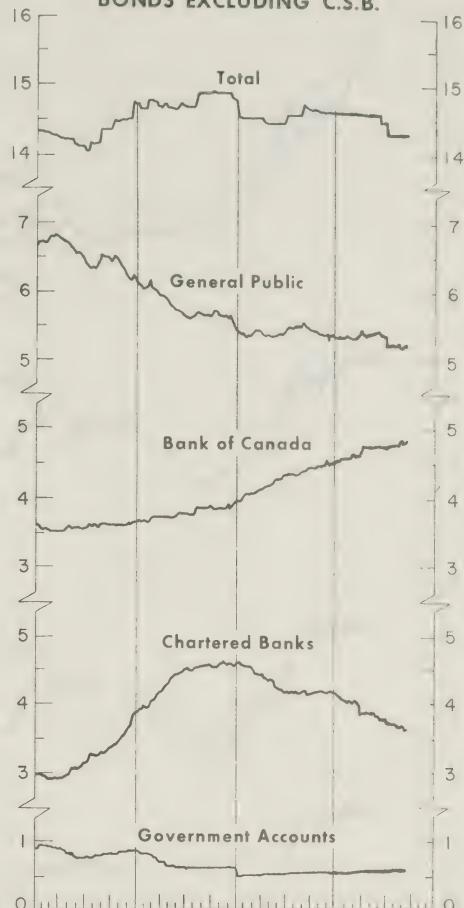
Last date plotted Sept. 12
20 / 9 / 73

GOVT OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING
DISTRIBUTION OF HOLDINGS
Wednesdays - Billions of Dollars

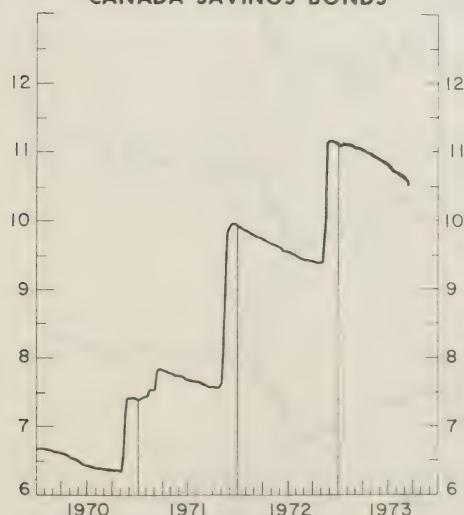
TOTAL OUTSTANDING



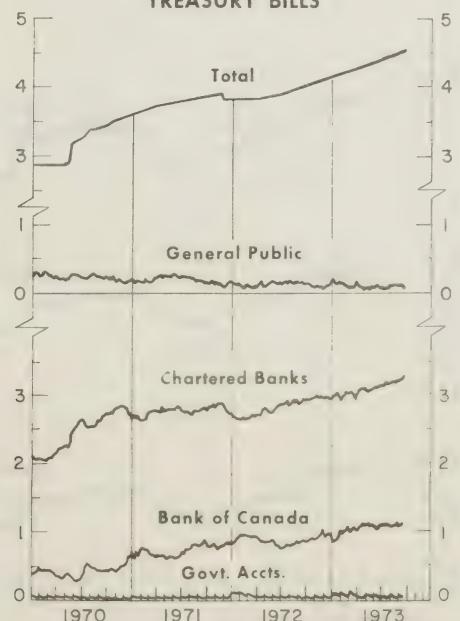
BONDS EXCLUDING C.S.B.



CANADA SAVINGS BONDS

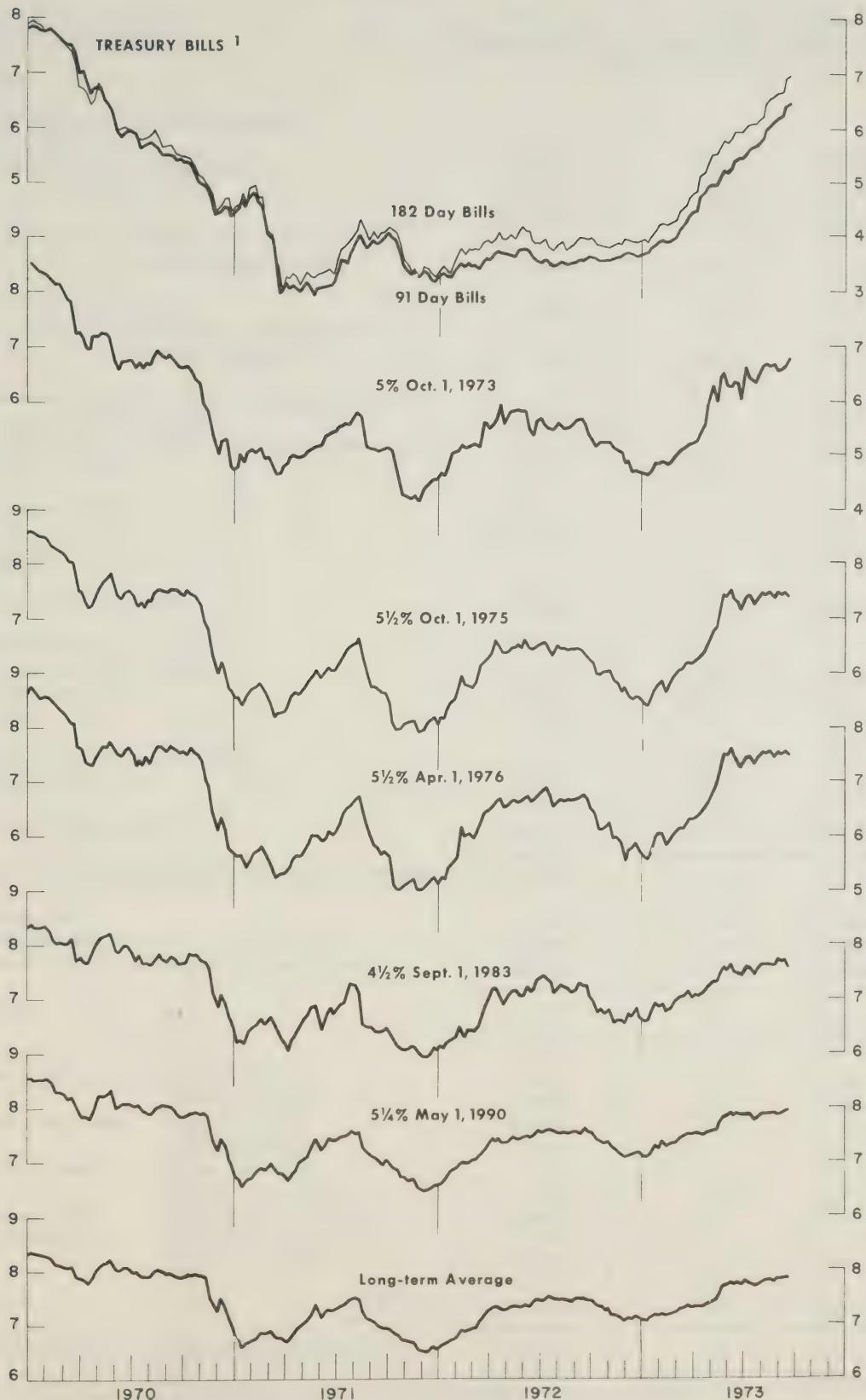


TREASURY BILLS



Last date plotted Sept 19
 20/9/73

11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Sept 19
 20/9/73

Bank of Canada September 27, 1973
WEEKLY FINANCIAL STATISTICS(1)

<u>BANK OF CANADA</u>	<u>As at</u> <u>Sept. 26/73</u>	<u>Increase since</u>		
		<u>Sept. 19/73</u>	<u>Sept. 27/72</u>	
(Millions of Dollars)				
<u>Assets</u>				
Government of Canada securities				
Treasury bills	1,106.6	16.5	234.7	
Other - 3 years and under	2,478.5	39.5	495.3	
- Over 3 years	2,385.6	- 0.4	- 59.1	
Total	5,970.7	55.5	670.9	
(of which: - held under "Purchase and Resale Agreements")	(64.6)	(40.1)	(57.6)	
Bankers' acceptances	9.1	8.5	7.9	
(of which: - held under "Purchase and Resale Agreements")	(9.1)	(8.5)	(7.9)	
Advances to chartered and savings banks	-	-	-	
Foreign currency assets	426.8	- 4.0	228.7	
Investment in the Industrial Development Bank	668.3	1.6	108.0	
All other assets	247.6	-112.6	62.1	
Total Assets	7,322.5	- 51.1	1,077.6	
<u>Liabilities</u>				
Notes in circulation	5,075.4	- 18.5	676.0	
Canadian dollar deposits:				
Government of Canada	12.9	2.4	-35.8	
Chartered banks	1,987.7	43.0	396.2	
Other	48.4	0.7	12.4	
Foreign currency liabilities	51.7	46.2	17.6	
All other liabilities	146.4	-124.9	11.2	
Total Liabilities	7,322.5	- 51.1	1,077.6	
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>				
Treasury bills	4,540	10	520	
Canada Savings Bonds	10,487	-30	1,092	
All other direct and guaranteed securities	14,299	-	-349	
Total	29,325	-20	1,263	
Held by:				
Bank of Canada	- Treasury bills	1,118	17	
	Other securities	4,902	39	
Chartered banks	- Treasury bills	3,301	11	
	Other securities	3,630	- 4	
Govt. accounts	- Treasury bills	57	- 2	
	Other securities	590	- 1#	
General public (residual)	- Canada Savings Bonds	10,487	-30	
	Treasury bills	64	-16	
	Other securities	5,177	-35#	
Total	29,325	-20	1,263	
<u>GOVERNMENT OF CANADA BALANCES(2)</u>				
	1,992	-43	1,286	

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Sept. 19/73 (Millions of Dollars)	Increase since		
	Sept. 26/73		Sept. 12/73	Sept. 20/73	
<u>Major Assets</u>					
<u>Canadian Liquid Assets</u>					
Bank of Canada deposits	1,988	1,945	- 22	381	
Bank of Canada notes	818*	830	11#	95	
Day-to-day loans	289	315	- 7	37	
Treasury bills	3,301	3,290	21	338	
<u>Other Government securities</u>					
- 3 years and under	3,635	1,777	- 1	- 68	
- over 3 years		1,861	7	-449	
Special call loans ⁽¹⁾	508*	408	38	56	
Other call and short loans ⁽¹⁾	290*	270	- 13	19	
Sub-total	10,829*	10,697	33#	408	
<u>Net Foreign Assets</u>		-1,418	-149	-967	
<u>Less Liquid Canadian Assets</u>					
Loans to provinces		58	15	23	
Loans to municipalities	1,010	9	226		
Loans to grain dealers	615	8	- 57		
Canada Savings Bond loans	39	- 6	2		
Loans to instalment finance companies	369	72	158		
General loans	27,779	144#	5,421		
Mortgages insured under the N.H.A.	2,789	7	603		
Other residential mortgages	1,402	17	534		
Provincial securities	465	- 3	- 55		
Municipal securities	476	- 1	29		
Corporate securities	1,430	7	38		
Sub-total	36,431	270#	6,922		
<u>Total Major Assets</u>	45,709	154#	6,363		
<u>Holdings of Selected Short-term Assets</u>					
Short-term paper (included in less liquid Canadian assets)	174	20	-164		
Chartered bank instruments ⁽²⁾ (not included in total major assets)	140	32	- 24		
Total	315	52	-188		

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

	Prelim.	Sept. 19/73	Increase since	
	Sept. 26/73		Sept. 12/73	Sept. 20/72
	(Millions of Dollars)			
<u>CHARTERED BANKS</u>				
Canadian Dollar Deposit Liabilities				
Personal savings deposits	22, 883		67	3, 010
chequable	(6, 667)		(- 2) #	(452)
non-chequable	(9, 171)		(20) #	(585)
fixed term deposits	(7, 045)		(50) #	(1, 973)
Non-personal term and notice deposits	8, 868		124 #	269
chequable	(431)		(24) #	(16)
non-chequable	(529)		(-) #	(-23)
bearer term notes	(1, 269)		(31)	(174)
other fixed term	(6, 639)		(70) #	(102)
Demand deposits (less float)	9, 139		-44 #	1, 257
Total held by general public	40, 890		147 #	4, 536
Government of Canada deposits	1, 979	2, 024	83	1, 242
Total deposits (less float)	42, 914		230 #	5, 779
Estimated float	840		-53 #	36
Total Canadian Dollar Deposits	43, 754		177 #	5, 814
Foreign Currency "Swapped"				
Deposits(1)	815	787	13	607
Bankers' Acceptances Outstanding		434	7	47
Debentures Issued and Outstanding		657	-	323

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	553	-	52
- notes	4, 264	-29 #	593
Demand deposits (less float)	9, 139	-44 #	1, 257
Total currency and demand deposits	13, 955	-73 #	1, 902
Personal savings and non-personal term and notice deposits	31, 751	191 #	3, 279
Total Can. \$ deposits and currency held by general public	45, 706	118 #	5, 181
Government of Canada deposits	2, 024	83	1, 242
Total Currency and Chartered Bank Can. \$ Deposits	47, 730	201 #	6, 424

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

	As at Sept. 26/73	Average*	
		Sept. 17-26/73	Sept. 4-14/73
Cash Reserves ⁽¹⁾			
Cash Reserves - Statutory Basis	2,784	2,754	2,764
Required Minimum	2,723	2,723	2,723
Excess	61	31	41
Excess as a ratio of statutory deposits	.14%	.07%	.10%
Cumulative excess at end of period		251	372

	As at Sept. 26/73	Average*	
		Sept. 4-26/73	Month of Aug. /73
Secondary Reserves ⁽²⁾			
Secondary Reserves - Statutory Basis	3,651	3,621	3,527
Required Minimum	3,489	3,489	3,460
Excess	162	132	67
Excess as a ratio of statutory deposits	.37%	.30%	.15%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at Sept. 26/73	As at	
		Sept. 19/73	Sept. 12/73
Excess Secondary Reserves			
Other Canadian Liquid Assets			
Total	162	133	142
	4,455	4,352	4,310
	4,617	4,485	4,452
Total as a ratio of major assets	n. a.	9.8%	9.8%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at Sept. 26/73	As at	
		Sept. 19/73	Sept. 12/73
Net float	-7.2	-20.8	+1.0
Securities held under resale agreements	-75.0	-25.5	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-37.2	-	+0.1

4. Central Bank Credit Outstanding

	Week Ending		
	Sept. 26/73	Sept. 19/73	Sept. 12/73
Advances to chartered and savings banks			
Average for week*	-	11.0	20.8
Purchase and Resale Agreements			
Average for week*	57.0	40.0	0.7
Maximum during week	90.4	88.1	3.6

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for September in millions of dollars are: demand deposits 12,227.4, notice deposits 31,387.3, statutory note holdings 796.1, and the minimum average deposit requirement with the Bank of Canada 1,926.7. The figures for October will be: demand deposits 12,187.5, notice deposits 31,619.5, statutory note holdings 802.3, and the minimum average deposit requirement with the Bank of Canada 1,925.0. The required minimum ratio for September is 6.24 per cent; for October it will be 6.23 per cent.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.
- (3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

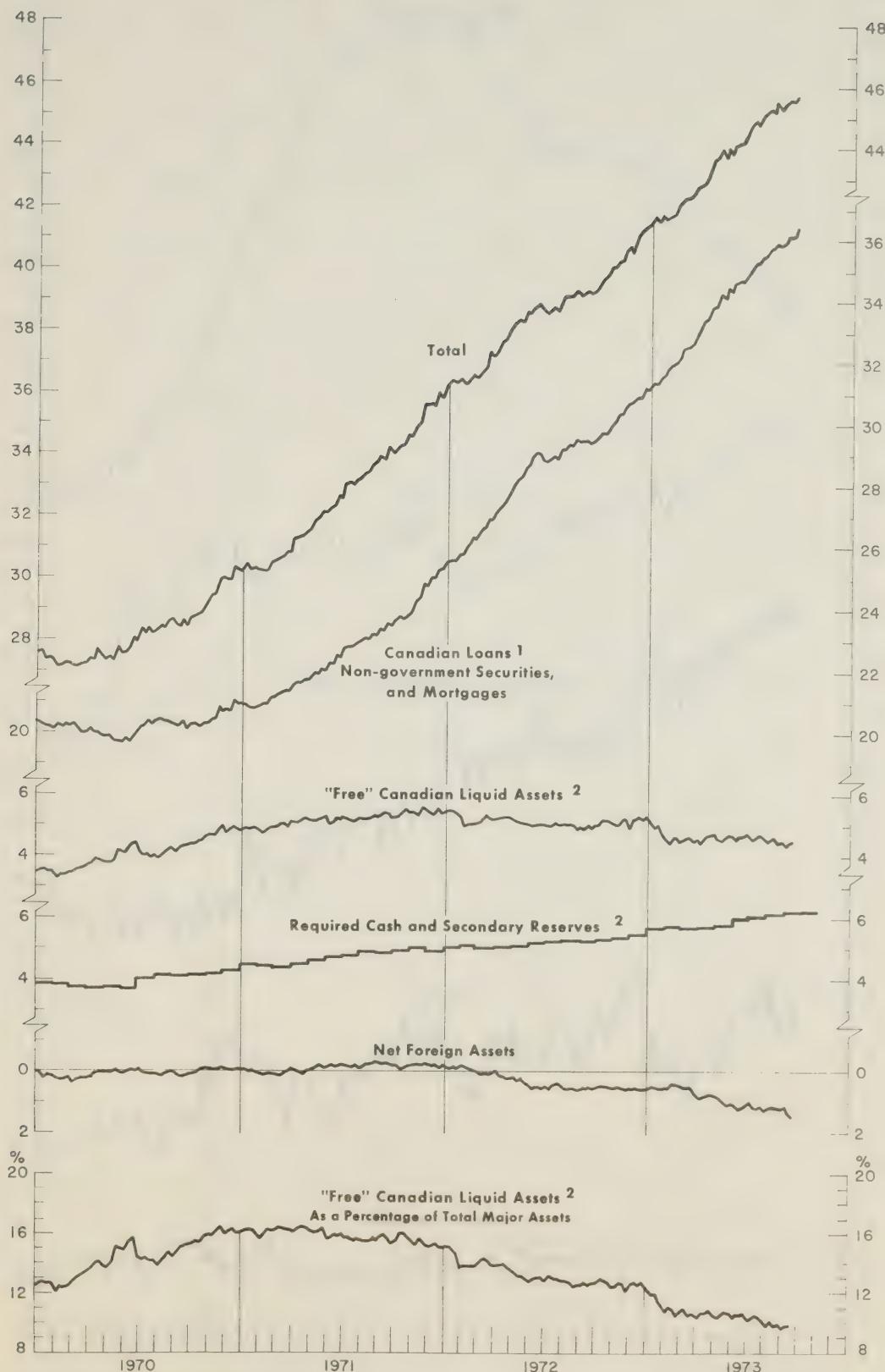
* Average of business days.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates ⁽¹⁾ and Government Security Yields	Week Ending		
	<u>Sept. 26/73</u>	<u>Sept. 19/73</u>	<u>Sept. 12/73</u>
<u>Day-to-Day Loans</u>			
High	6 5/8	6 1/2	6 1/4
Low	6	6 1/4	5 1/2
Close	6 1/2	6 1/2	6 1/4
Average of closing rates	6.48	6.40	6.20
<u>Average Treasury Bill Rate at Tender</u>	<u>Sept. 27/73</u>	<u>Sept. 20/73</u>	<u>Sept. 13/73</u>
91 day bills	6.50	6.48	6.42
182 day bills	6.76	6.97	6.91
<u>Government Bond Yields⁽²⁾</u>	<u>Sept. 26/73</u>	<u>Sept. 19/73</u>	<u>Sept. 12/73</u>
5% Oct. 1/73	6.45	6.79	6.64
5% Apr. 1/74	6.98	7.21	7.22
5 1/2% Oct. 1/75	7.06	7.40	7.48
5 1/2% Apr. 1/76	7.22	7.50	7.56
7% July 1/77 (extendible)	7.25	7.56	7.48
6 1/2% June 1/79	7.33	7.52	7.58
5 1/2% Aug. 1/80	7.34	7.56	7.61
4 1/2% Sept. 1/83	7.36	7.58	7.70
5 1/4% May 1/90	7.77	7.96	7.93
5 3/4% Sept. 1/92	7.79	7.94	8.00
6 1/2% Oct. 1/95	7.71	7.79	7.76
Long Term Average	7.72	7.85	7.83
<u>2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾</u>	<u>Sept. 26/73</u>	<u>Sept. 19/73</u>	<u>Sept. 12/73</u>
Closing rate			
Spot	100.66	100.90	100.82
90-day forward spread ⁽⁴⁾	.34D	.50D	.43D
Average of noon rates (week ending)			
Spot	100.76	100.97	100.88
90-day forward spread ⁽⁴⁾	.40D	.52D	.56D

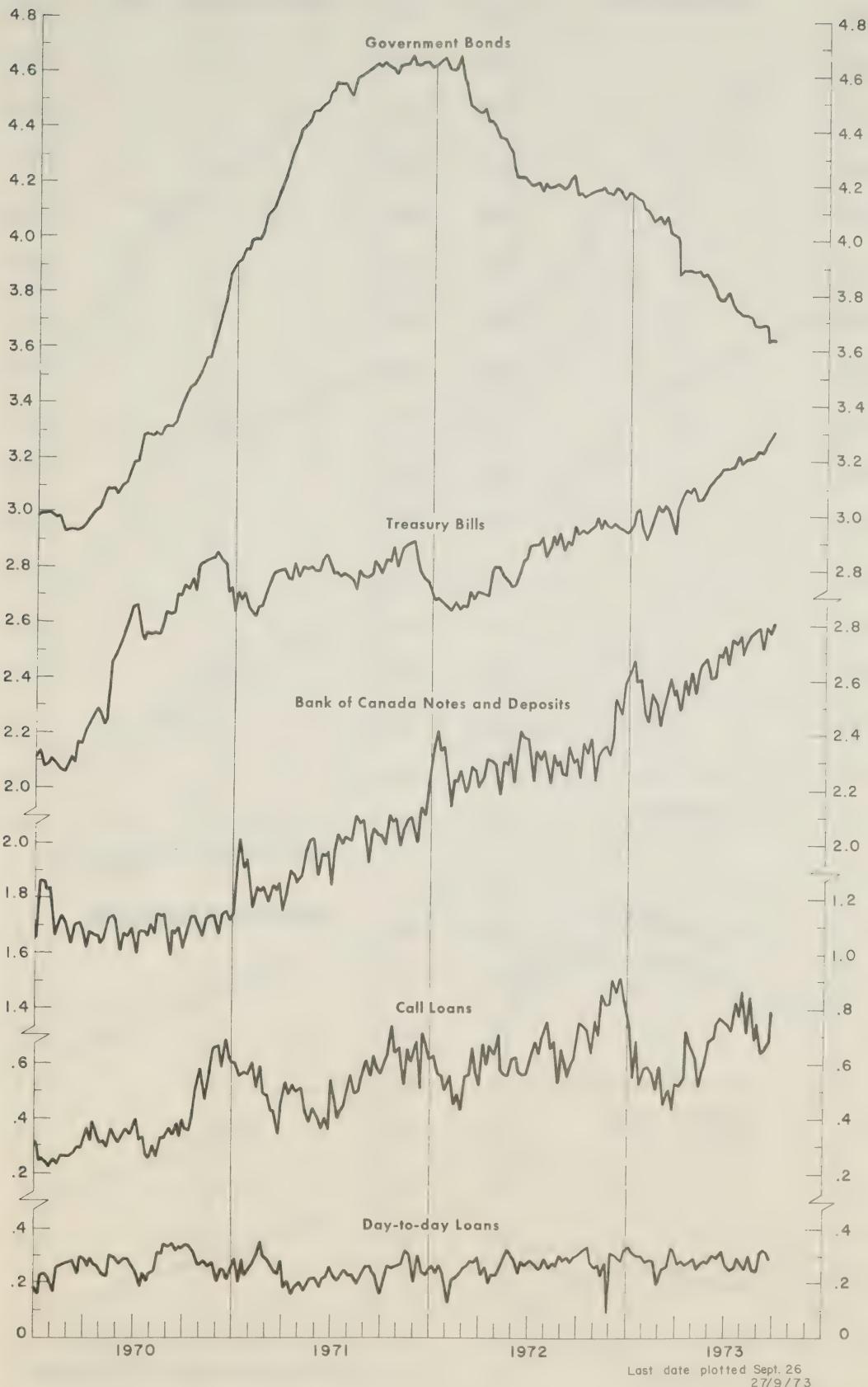
- (1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973) and 7 1/4% (Sept. 13, 1973).
- (2) Based on Wednesday closing mid-market prices.
- (3) Rates prevailing on the interbank market in Canada.
- (4) Premium or discount relative to spot rates on the forward portion of swap transactions.

6
CHARTERED BANKS - MAJOR ASSETS
 Wednesdays - Billions of Dollars

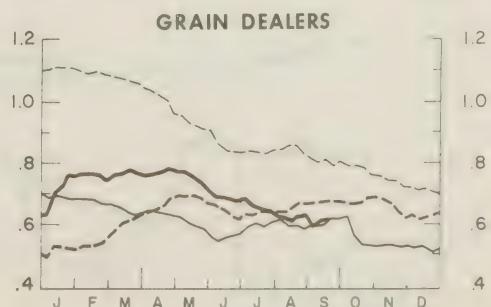
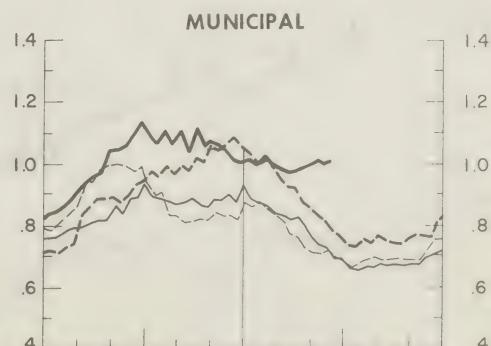
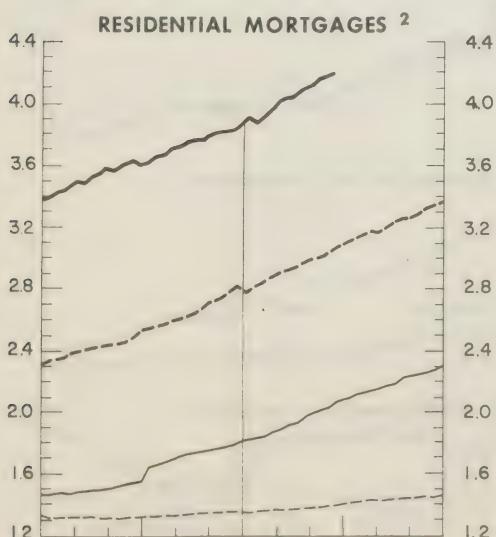
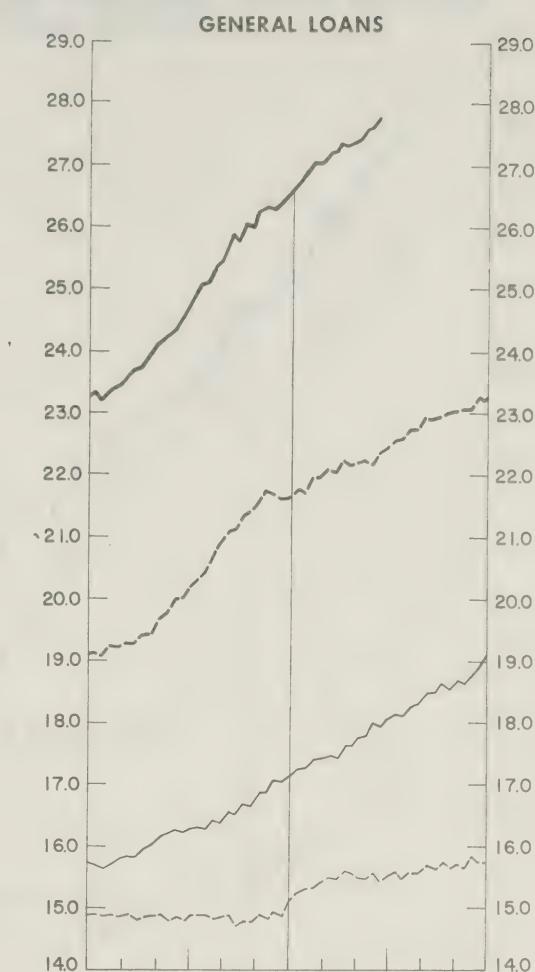
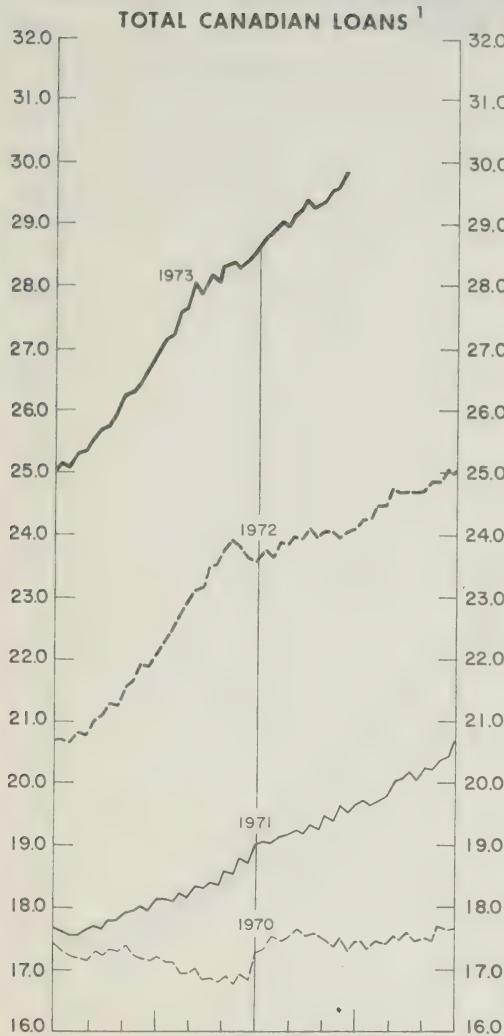


Last date plotted Sept. 19
 27/9/73

7
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars



8
CHARTERED BANK - LOANS
 Wednesdays - Billions of Dollars

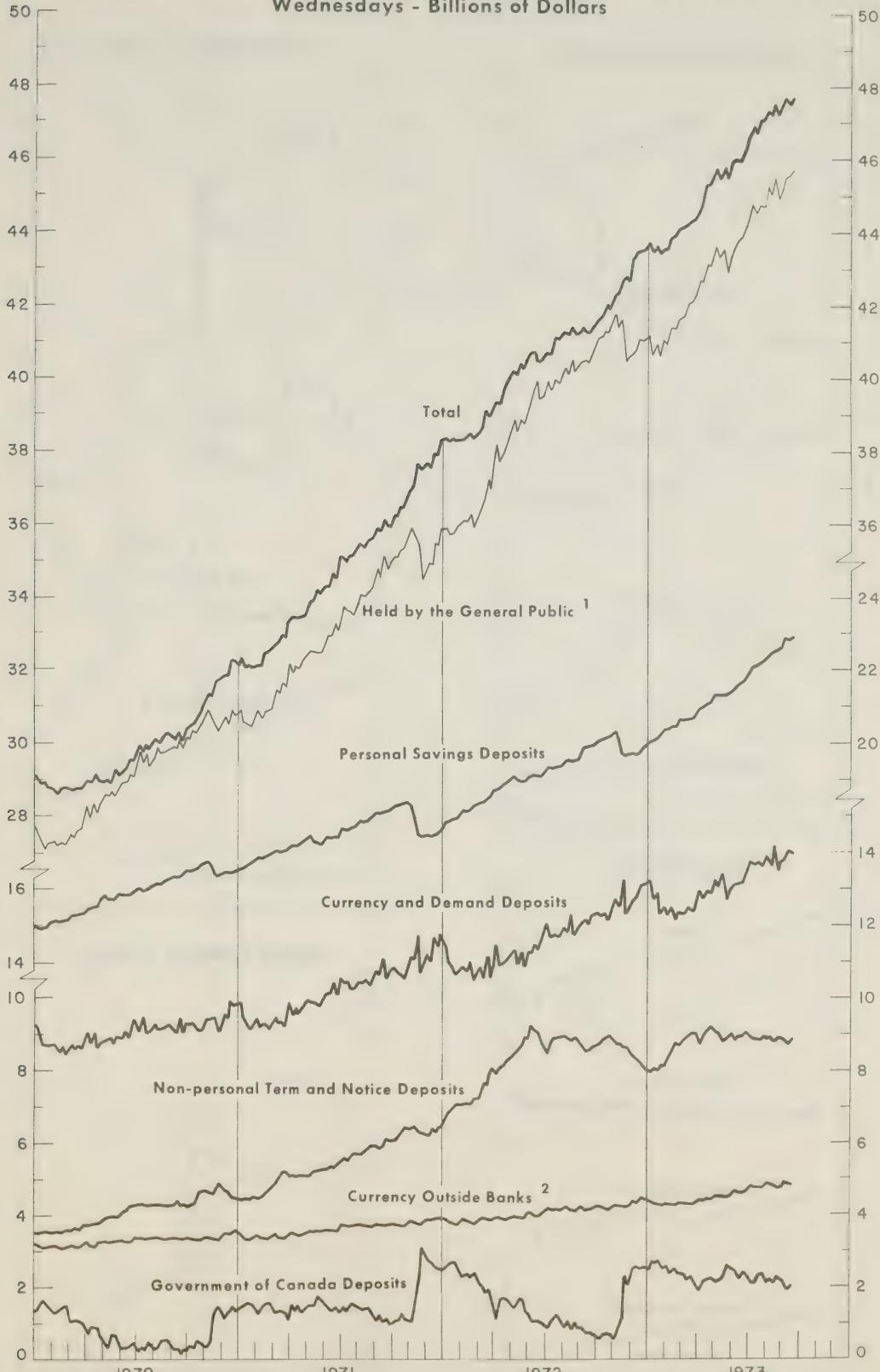


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted Sept. 19
 27/9/73

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



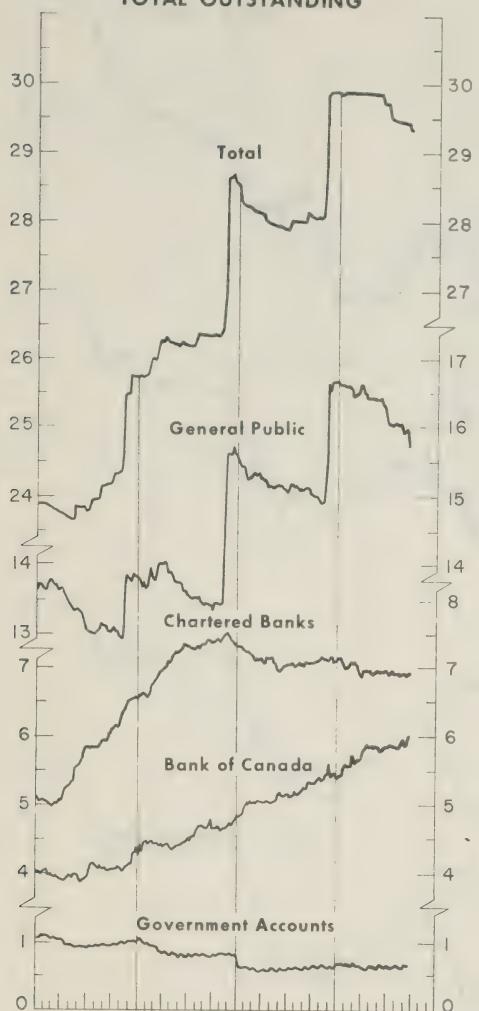
1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

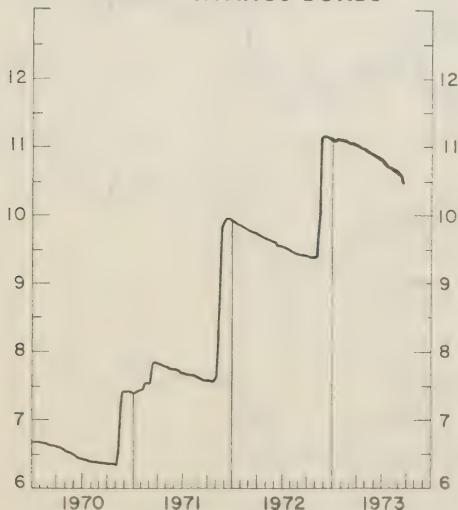
Last date plotted Sept. 19
27/9/73

GOVT OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING
DISTRIBUTION OF HOLDINGS
Wednesdays - Billions of Dollars

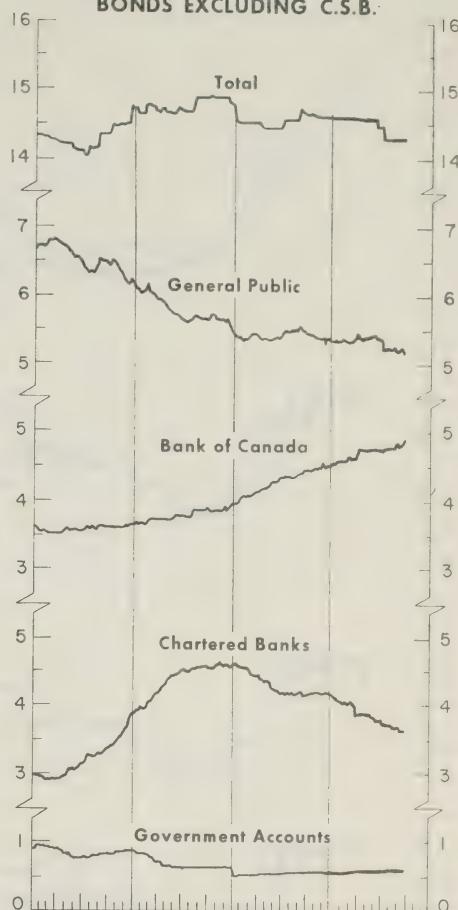
TOTAL OUTSTANDING



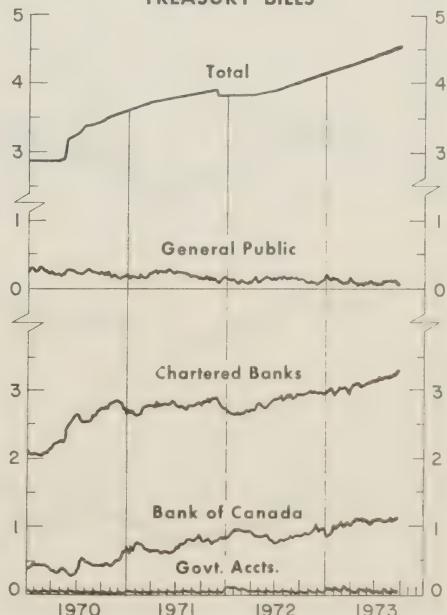
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.

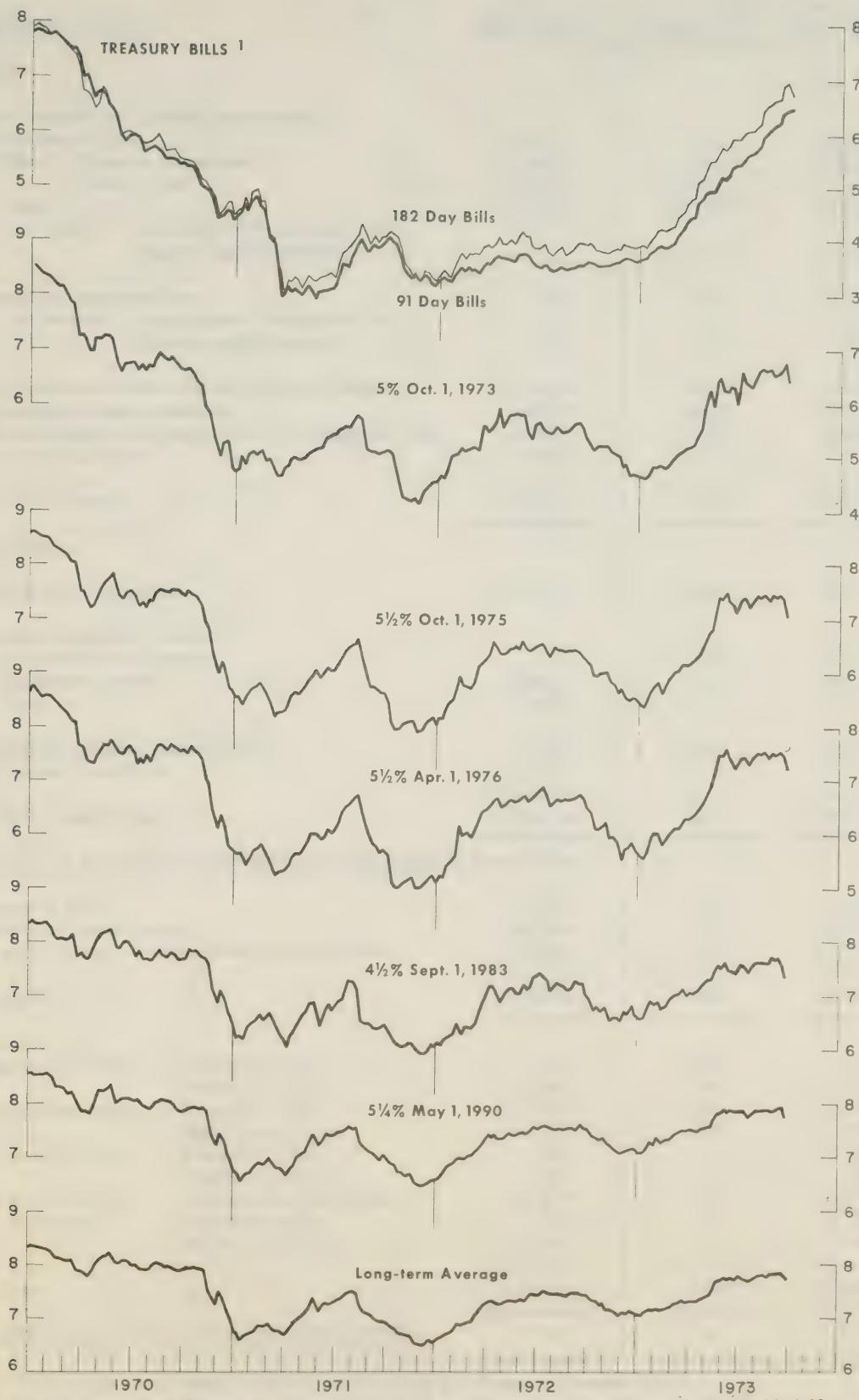


TREASURY BILLS



Last date plotted Sept 26
 27/9/73

11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



Last date plotted Sept 26
 27/9/73

Bank of Canada October 4, 1973.

WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA	As at Oct. 3/73	Increase since	
		Sept. 26/73	Oct. 4/72
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,087.2	-19.4	244.2
Other - 3 years and under	2,390.7	-87.8	362.9
- Over 3 years	2,413.9	28.3	4.8
Total	5,891.7	-79.0	611.9
(of which: - held under "Purchase and Resale Agreements")	(-)	(-64.6)	(-14.4)
Bankers' acceptances	2.0	-7.1	2.0
(of which: - held under "Purchase and Resale Agreements")	(-)	(-9.1)	(-)
Advances to chartered and savings banks	34.6	34.6	34.6
Foreign currency assets	493.5	66.8	259.5
Investment in the Industrial Development Bank	675.2	6.9	109.7
All other assets	267.2	19.6	20.6
Total Assets	7,364.4	41.8	1,038.4
<u>Liabilities</u>			
Notes in circulation	5,105.4	30.0	665.4
Canadian dollar deposits:			
Government of Canada	5.3	-7.6	-1.2
Chartered banks	1,980.6	-7.1	394.1
Other	44.8	-3.6	2.0
Foreign currency liabilities	8.1	-43.6	-13.1
All other liabilities	220.0	73.6	-8.8
Total Liabilities	7,364.4	41.8	1,038.4
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	4,550	10	520
Canada Savings Bonds	10,468	-19	1,079
All other direct and guaranteed securities	14,270	-29	-377
Total	29,288	-38	1,222
<u>Held by:</u>			
Bank of Canada	- Treasury bills	1,098	-20
	Other securities	4,842	-60
Chartered banks	- Treasury bills	3,345	44
	Other securities	3,656	26
Govt. accounts	- Treasury bills	48	-9
	Other securities	594	4
General public (residual)	- Canada Savings Bonds	10,468	-19
	Treasury bills	59	-5
	Other securities	5,178	1
Total	29,288	-38	1,222
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>			
	1,851	-141	1,275

⁽¹⁾ For earlier data and footnote information see Bank of Canada Review.⁽²⁾ Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

	Prelim.	Sept. 26/73 (Millions)	Increase since	
	Oct. 3/73		Sept. 19/73	Sept. 27/72
<u>CHARTERED BANKS</u>				
<u>Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	1,981	1,988	43	396
Bank of Canada notes	726*	822	- 7#	101
Day-to-day loans	262	289	-25	- 11
Treasury bills	3,345	3,301	11	369
<u>Other Government securities</u>				
- 3 years and under	3,661	1,769	- 9	- 86
- over 3 years		1,866	5	-454
Special call loans ⁽¹⁾	365*	508	100	115
Other call and short loans ⁽¹⁾	438*	311	41	80
Sub-total	10,777*	10,854	159#	510
<u>Net Foreign Assets</u>		-1,389	-16#	-904
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		54	- 4	21
Loans to municipalities	1,001		- 8	229
Loans to grain dealers	605		-11	- 67
Canada Savings Bond loans	33		- 6	1
Loans to instalment finance companies	319		-50	107
General loans	27,842		73#	5,426
Mortgages insured under the N.H.A.	2,789		-	574
Other residential mortgages	1,422		20	553
Provincial securities	466		2	- 42
Municipal securities	472		- 4	24
Corporate securities	1,431		1	11
Sub-total	36,434		13#	6,839
<u>Total Major Assets</u>	45,899		156#	6,445
<u>Holdings of Selected Short-term Assets</u>				
Short-term paper (included in less liquid Canadian assets)	193		19	-168
Chartered bank instruments ⁽²⁾ (not included in total major assets)	148		8	- 16
Total	341		26	-183

- (1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.
- (2) Consist of bankers' acceptances and bearer term notes of other banks.
- # Figures for the previous week have been revised.
- * Estimated.

CHARTERED BANKS	Prelim.	Sept. 26/73 (Millions of Dollars)	Increase since	
	Oct. 3/73		Sept. 19/73	Sept. 27/72
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits	22, 949		61#	3, 029
chequable	(6, 654)		(- 5) #	(425)
non-chequable	(9, 178)		(10) #	(573)
fixed term deposits	(7, 117)		(56) #	(2, 031)
Non-personal term and notice deposits	8, 970		106#	325
chequable	(411)		(-20) #	(17)
non-chequable	(537)		(3) #	(-16)
bearer term notes	(1, 353)		(84)	(149)
other fixed term	(6, 669)		(39) #	(176)
Demand deposits (less float)	9, 215		44#	1, 184
Total held by general public	41, 134		211#	4, 538
Government of Canada deposits	1, 846	1, 979	-45	1, 322
Total deposits (less float)	43, 113		166#	5, 860
Estimated float	710		-83#	-99
Total Canadian Dollar Deposits	43, 823		83#	5, 761
<u>Foreign Currency "Swapped"</u>				
Deposits(1)	733	815	27	611
Bankers' Acceptances Outstanding		438	4	61
Debentures Issued and Outstanding		657	-	323

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	553	-	52
- notes	4, 253	-12#	575
Demand deposits (less float)	9, 215	44#	1, 184
Total currency and demand deposits	14, 022	32#	1, 811
Personal savings and non-personal term and notice deposits	31, 919	167#	3, 355
Total Can. \$ deposits and currency held by general public	45, 941	199#	5, 166
Government of Canada deposits	1, 979	-45	1, 322
Total Currency and Chartered Bank Can. \$ Deposits	47, 920	154#	6, 488

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

Cash Reserves ⁽¹⁾	As at	Average*	
	Oct. 3/73	Oct. 1-3/73	Sept. 17-28/73
Cash Reserves - Statutory Basis	2,784	2,759	2,755
Required Minimum	2,727	2,727	2,723
Excess	57	32	32
Excess as a ratio of statutory deposits	.13%	.07%	.07%
Cumulative excess at end of period		96	318

Secondary Reserves ⁽²⁾	As at	Average*	
	Oct. 3/73	Oct. 1-3/73	Month of Sept. /73
Secondary Reserves - Statutory Basis	3,665	3,631	3,628
Required Minimum	3,504	3,504	3,489
Excess	161	127	139
Excess as a ratio of statutory deposits	.37%	.29%	.32%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Oct. 3/73	Sept. 26/73	Sept. 19/73
Excess Secondary Reserves	161	162	133
Other Canadian Liquid Assets	4,386	4,480	4,351
Total	4,547	4,642	4,484
Total as a ratio of major assets	n. a.	10.1%	9.8%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at		
	Oct. 3/73	Sept. 26/73	Sept. 19/73
Net float	+ 7.6	- 7.2	-20.8
Securities held under resale agreements	-	-75.0	-25.5
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-37.2	-

4. Central Bank Credit Outstanding

	Week Ending		
	Oct. 3/73	Sept. 26/73	Sept. 19/73
Advances to chartered and savings banks			
Average for week*	7.6	-	11.0
Purchase and Resale Agreements			
Average for week*	15.8	57.0	40.0
Maximum during week	79.0	90.4	88.1

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for October in millions of dollars are: demand deposits 12,181.4**, notice deposits 31,618.4**, statutory note holdings 803.3**, and the minimum average deposit requirement with the Bank of Canada 1,923.2**. The required minimum ratio for October is 6.23 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates⁽¹⁾ and Government Security Yields

	Week Ending		
Day-to-Day Loans	Oct. 3/73	Sept. 26/73	Sept. 19/73
High	6 5/8	6 5/8	6 1/2
Low	5 1/2	6	6 1/4
Close	6 1/2	6 1/2	6 1/2
Average of closing rates	6.33	6.48	6.40
Average Treasury Bill Rate at Tender	Oct. 4/73	Sept. 27/73	Sept. 20/73
91 day bills	6.49	6.50	6.48
182 day bills	6.68	6.76	6.97
Government Bond Yields ⁽²⁾	Oct. 3/73	Sept. 26/73	Sept. 19/73
5 1/4% Dec. 1/73	6.44	6.48	6.99
5% Apr. 1/74	6.74	6.98	7.21
5 1/2% Oct. 1/75	6.96	7.06	7.40
5 1/2% Apr. 1/76	7.13	7.22	7.50
7% July 1/77 (extendible)	7.19	7.25	7.56
6 1/2% June 1/79	7.31	7.33	7.52
5 1/2% Aug. 1/80	7.22	7.34	7.56
4 1/2% Sept. 1/83	7.31	7.36	7.58
5 1/4% May 1/90	7.74	7.77	7.96
5 3/4% Sept. 1/92	7.76	7.79	7.94
6 1/2% Oct. 1/95	7.71	7.71	7.79
Long Term Average	7.66	7.72	7.85

2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾

	Oct. 3/73	Sept. 26/73	Sept. 19/73
Closing rate			
Spot	100.72	100.66	100.90
90-day forward spread ⁽⁴⁾	.42D	.34D	.50D
Average of noon rates (week ending)			
Spot	100.62	100.76	100.97
90-day forward spread ⁽⁴⁾	.38D	.40D	.52D

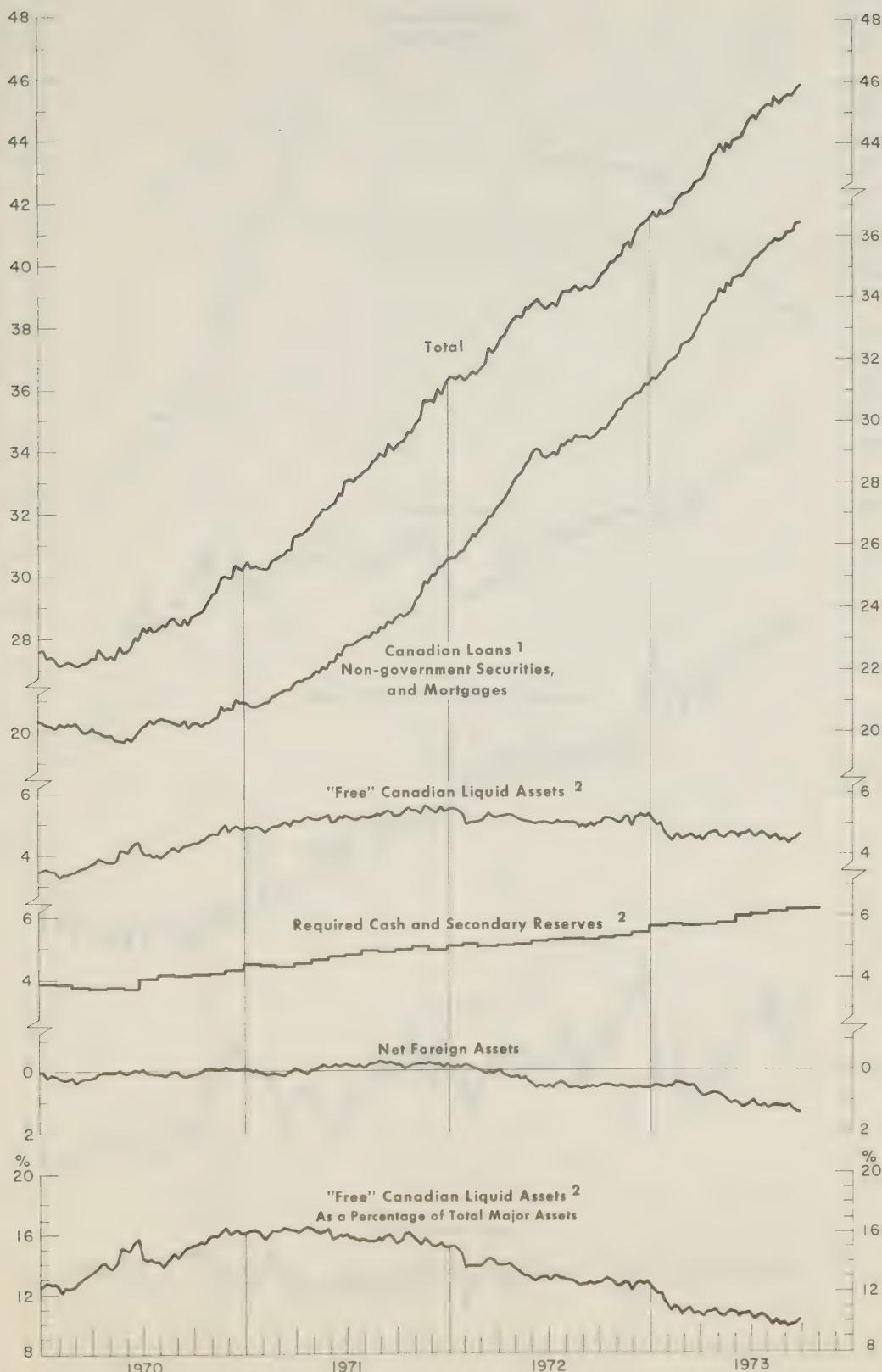
(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973) and 7 1/4% (Sept. 13, 1973).

(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

6
CHARTERED BANKS - MAJOR ASSETS
 Wednesdays - Billions of Dollars

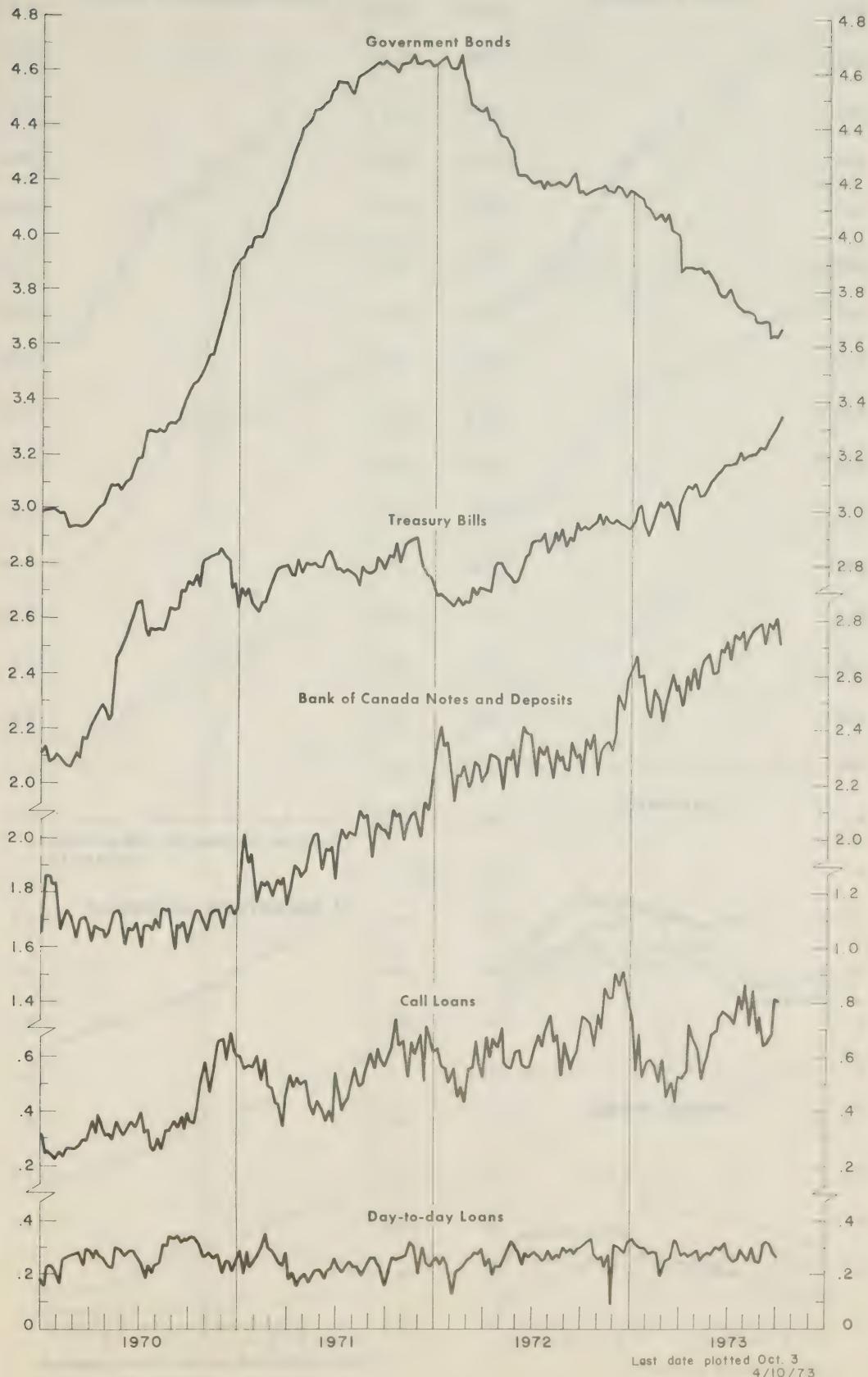


1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

Last date plotted Sept. 26
4/10/73

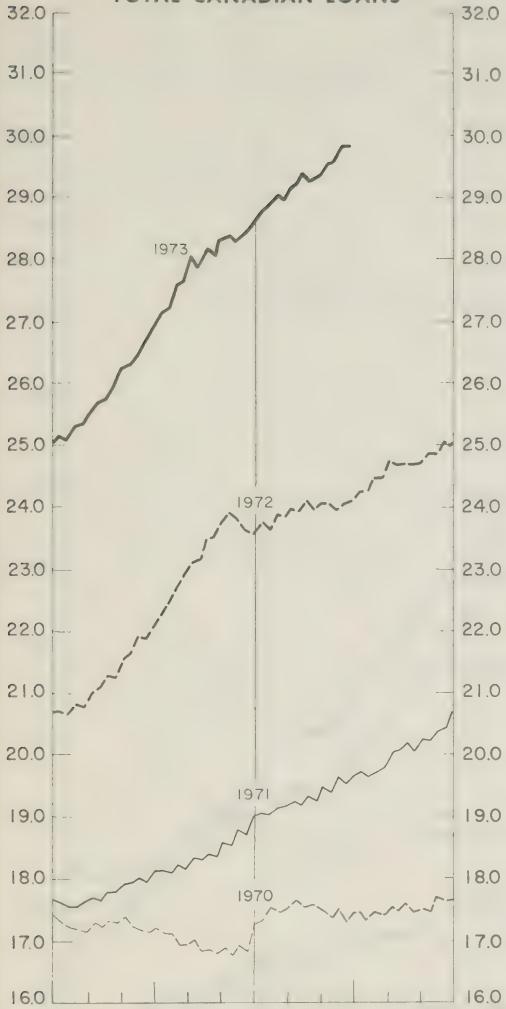
7
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars



Last date plotted Oct. 3
4/10/73

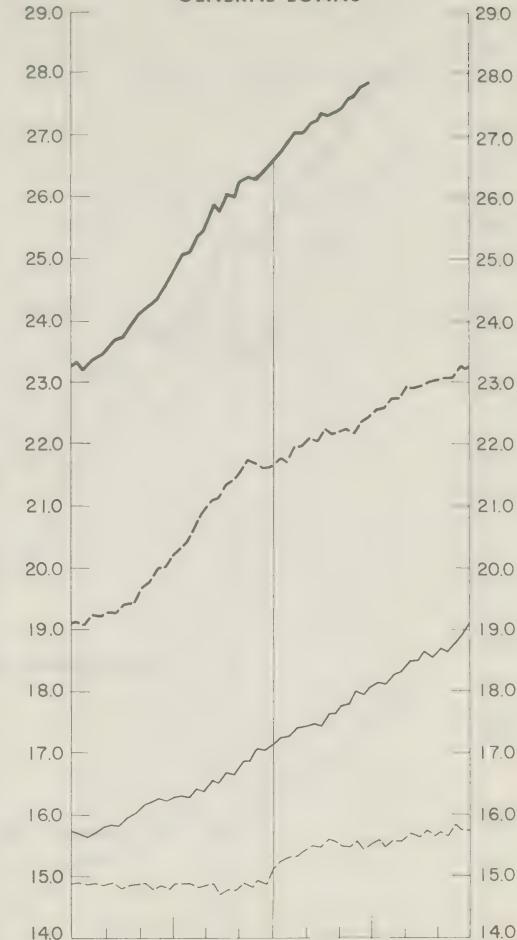
8
CHARTERED BANK - LOANS
 Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS¹

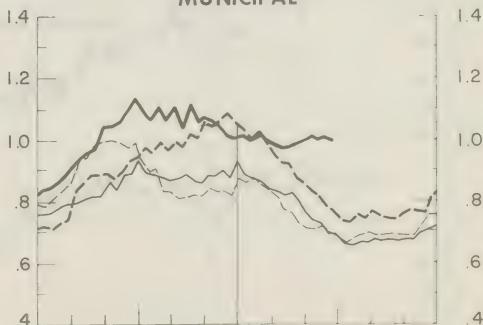


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

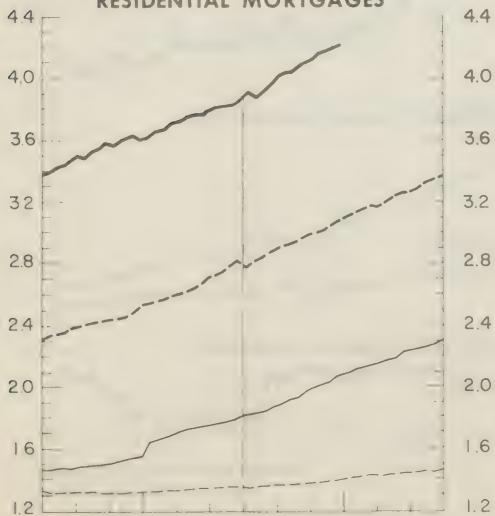
GENERAL LOANS



MUNICIPAL

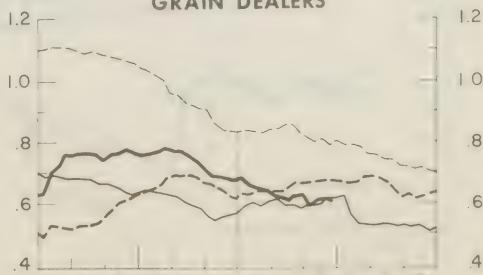


RESIDENTIAL MORTGAGES²



2. Mortgages insured under the National Housing Act and other residential mortgages.

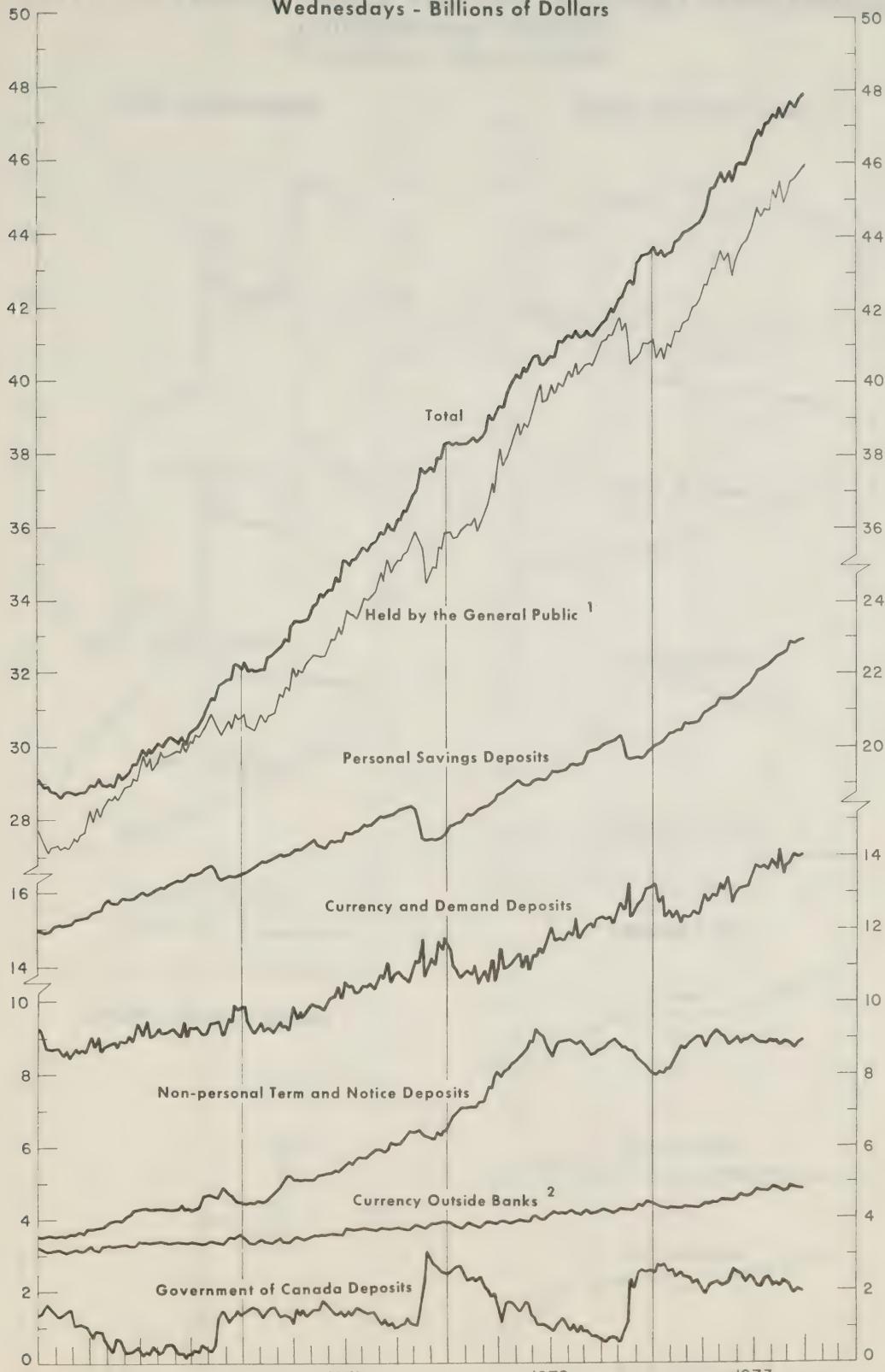
GRAIN DEALERS



Last date plotted Sept. 26
 4/10/73

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

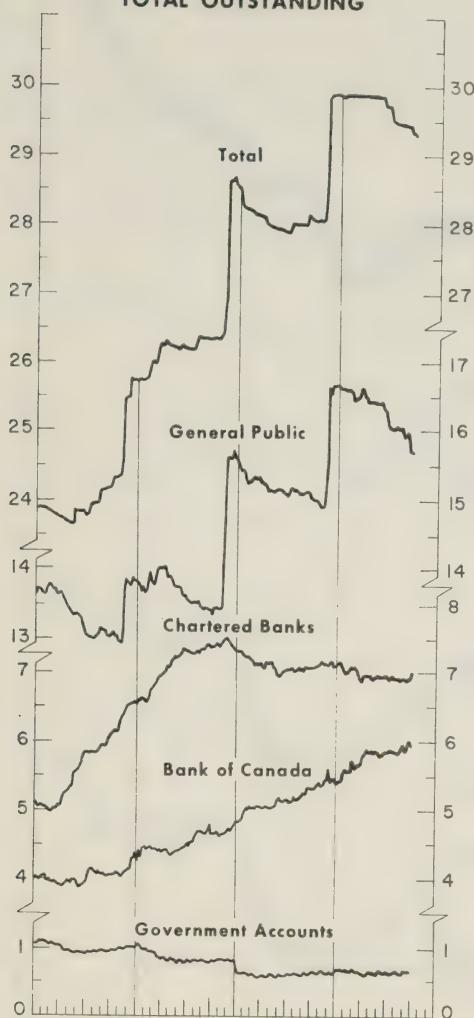
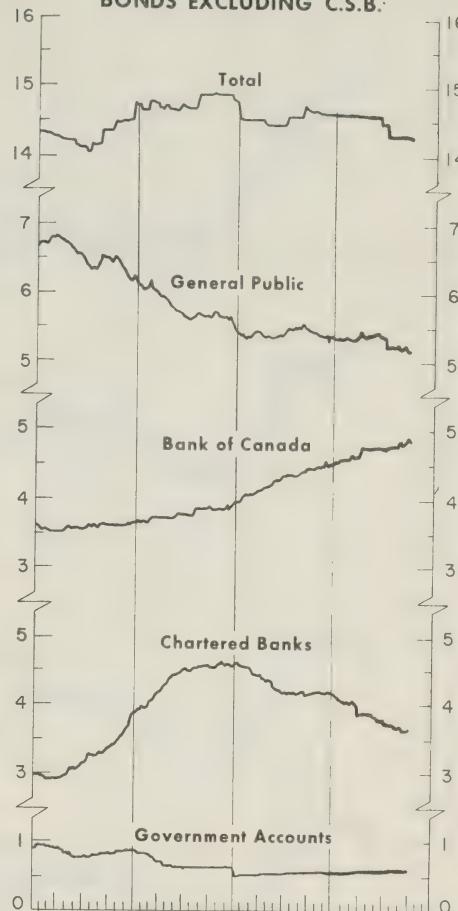
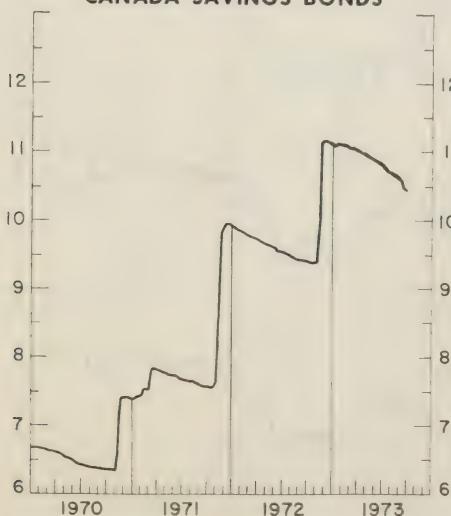
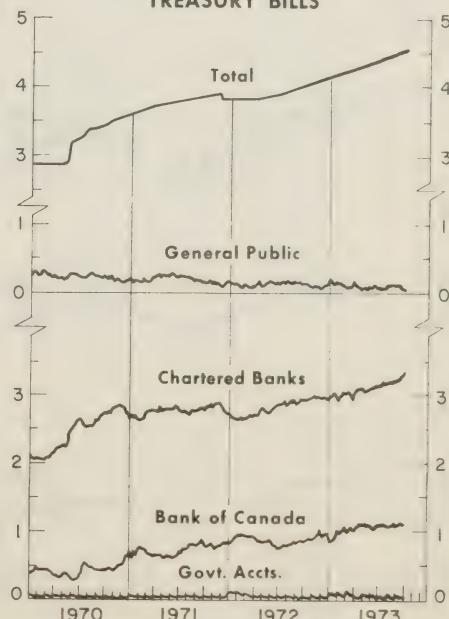


1. Excl. Govt. of Canada Deposits.

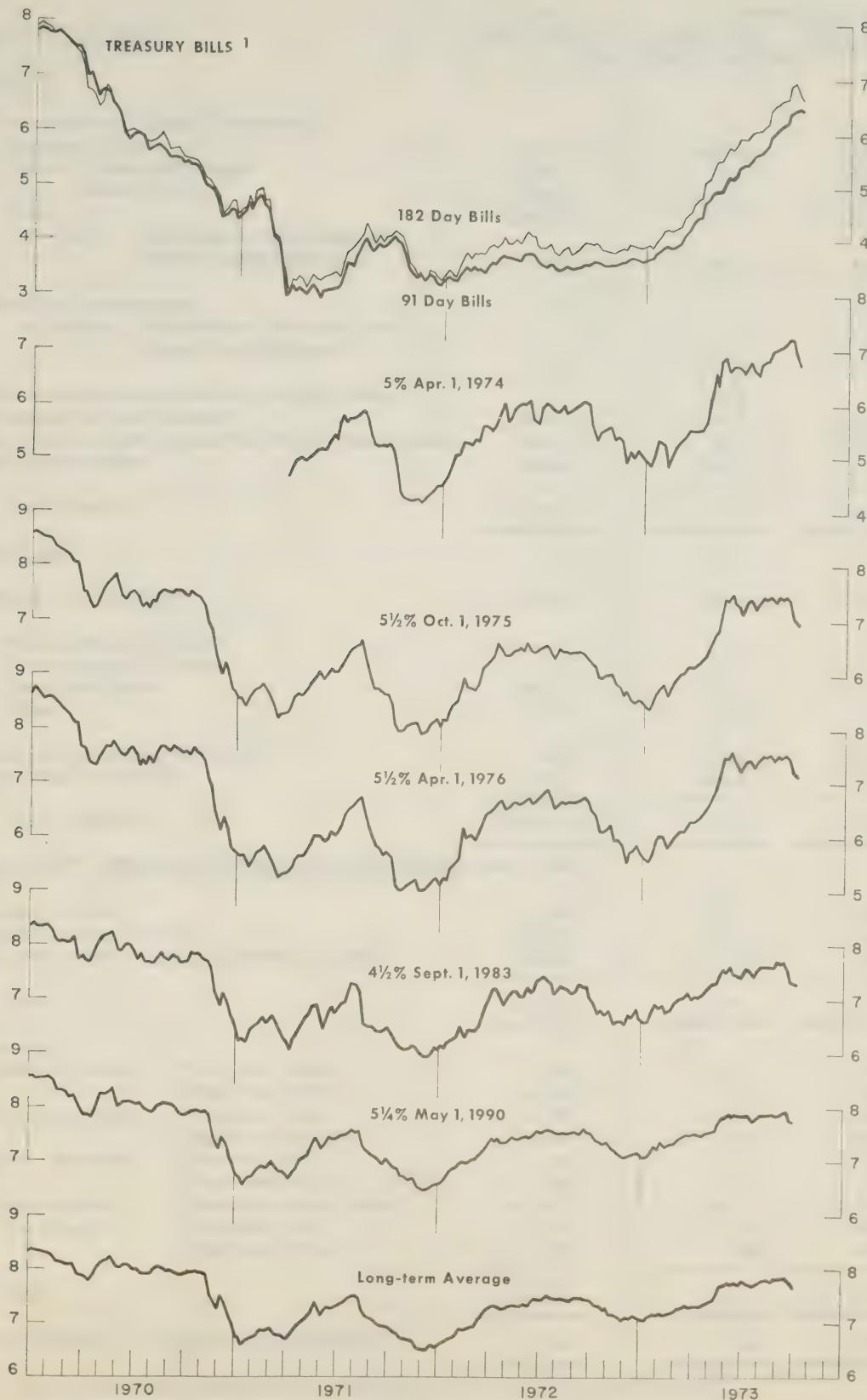
2. Notes and coins.

Last date plotted Sept 26
4/10/73

GOVT OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING
DISTRIBUTION OF HOLDINGS
Wednesdays - Billions of Dollars

TOTAL OUTSTANDING**BONDS EXCLUDING C.S.B.****CANADA SAVINGS BONDS****TREASURY BILLS**

11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Oct. 3
 4/10/73

TNT 6

- B 16

Bank of Canada October 11, 1973

WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA	As at Oct. 10/73	Increase since		
		Oct. 3/73	Oct. 11/73	
(Millions of Dollars)				
<u>Assets</u>				
Government of Canada securities				
Treasury bills	1,073.8	-13.4	214.8	
Other - 3 years and under	2,396.7	6.0	379.8	
- Over 3 years	2,413.9	-	6.5	
Total	5,884.4	- 7.4	601.1	
(of which: - held under "Purchase and Resale Agreements")	(8.1)	(8.1)	(8.1)	
Bankers' acceptances	2.0	-	2.0	
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)	
Advances to chartered and savings banks	-	-34.6	-	
Foreign currency assets	575.1	81.5	254.2	
Investment in the Industrial Development Bank	680.5	5.3	111.7	
All other assets	228.0	-39.2	29.1	
Total Assets	7,370.0	5.7	998.1	
<u>Liabilities</u>				
Notes in circulation	5,164.8	59.4	669.5	
Canadian dollar deposits:				
Government of Canada	6.8	1.5	1.4	
Chartered banks	1,967.2	-13.5	342.2	
Other	43.5	- 1.3	0.5	
Foreign currency liabilities	11.7	3.6	-23.1	
All other liabilities	176.0	-44.0	7.6	
Total Liabilities	7,370.0	5.7	998.1	
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>				
Treasury bills	4,560	10	520	
Canada Savings Bonds	10,417	-51	1,037	
All other direct and guaranteed securities	14,276	6#	-365	
Total	29,253	-35	1,192	
Held by:				
Bank of Canada	- Treasury bills	1,084	-14	
	Other securities	4,848	6	
Chartered banks	- Treasury bills	3,370	25	
	Other securities	3,654	- 6#	
Govt. accounts	- Treasury bills	42	- 5	
	Other securities	595	1	
General public	- Canada Savings Bonds	10,417	-51	
(residual)	Treasury bills	63	5	
	Other securities	5,178	6#	
Total	29,253	-35	1,192	
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>				
	1,845	- 8#	1,205	

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		Increase since Sept. 26/73	Oct. 4/72		
	Oct. 10/73	Oct. 3/73				
<u>Major Assets</u>						
<u>Canadian Liquid Assets</u>						
Bank of Canada deposits	1,967	1,981	- 7	394		
Bank of Canada notes	821*	750	- 73#	96		
Day-to-day loans	273	262	- 27	- 47		
Treasury bills	3,370	3,345	44	403		
Other Government securities						
- 3 years and under	3,660	1,856	87	-135		
- over 3 years		1,810	- 56	-354		
Special call loans ⁽¹⁾	390*	365	-143	-150		
Other call and short loans ⁽¹⁾	398*	485	174	247		
Sub-total	10,879*	10,854	- 2#	454		
<u>Net Foreign Assets</u>		-1,367	23	-939		
<u>Less Liquid Canadian Assets</u>						
Loans to provinces		69	15	12		
Loans to municipalities		930	- 71	194		
Loans to grain dealers		600	- 5	- 71		
Canada Savings Bond loans		28	- 5	2		
Loans to instalment finance companies		342	23	113		
General loans		28,110	260#	5,537		
Mortgages insured under the N.H.A.		2,778	- 11	538		
Other residential mortgages		1,406	- 16	532		
Provincial securities		470	3	- 34		
Municipal securities		472	-	25		
Corporate securities		1,446	16	25		
Sub-total		36,650	207#	6,872		
<u>Total Major Assets</u>		46,137	228#	6,387		
<u>Holdings of Selected Short-term Assets</u>						
Short-term paper (included in less liquid Canadian assets)		206	13	-167		
Chartered bank instruments ⁽²⁾ (not included in total major assets)		180	32	60		
Total		386	45	-108		

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Oct. 3/73 (Millions of Dollars)	Increase since	
	Oct. 10/73		Sept. 26/73	Oct. 4/72
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits	23, 143		194#	3, 096
chequable	(6, 719)		(72) #	(439)
non-chequable	(9, 211)		(37) #	(557)
fixed term deposits	(7, 213)		(85) #	(2, 100)
Non-personal term and notice deposits	9, 199		213#	425
chequable	(415)		(7) #	(- 7)
non-chequable	(535)		(3) #	(- 30)
bearer term notes	(1, 473)		(120)	(183)
other fixed term	(6, 777)		(85) #	(279)
Demand deposits (less float)	9, 085		- 58#	1, 075
Total held by general public	41, 428		349#	4, 596
Government of Canada deposits	1, 838	1, 847	-133#	1, 277
Total deposits (less float)	43, 275		216#	5, 873
Estimated float	1, 266		397#	283
Total Canadian Dollar Deposits	44, 541		614#	6, 156
<u>Foreign Currency "Swapped"</u>				
Deposits(1)	629	733	- 82	546
<u>Bankers' Acceptances Outstanding</u>				
	460		22	71
<u>Debentures Issued and Outstanding</u>				
	657		-	283

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	563	- #	59
- notes	4, 355	103#	569
Demand deposits (less float)	9, 085	- 58#	1, 075
Total currency and demand deposits	14, 003	46#	1, 703
Personal savings and non-personal term and notice deposits	32, 343	407#	3, 521
Total Can. \$ deposits and currency held by general public	46, 346	452#	5, 223
Government of Canada deposits	1, 847	-133#	1, 277
Total Currency and Chartered Bank Can. \$ Deposits	48, 193	319#	6, 501

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

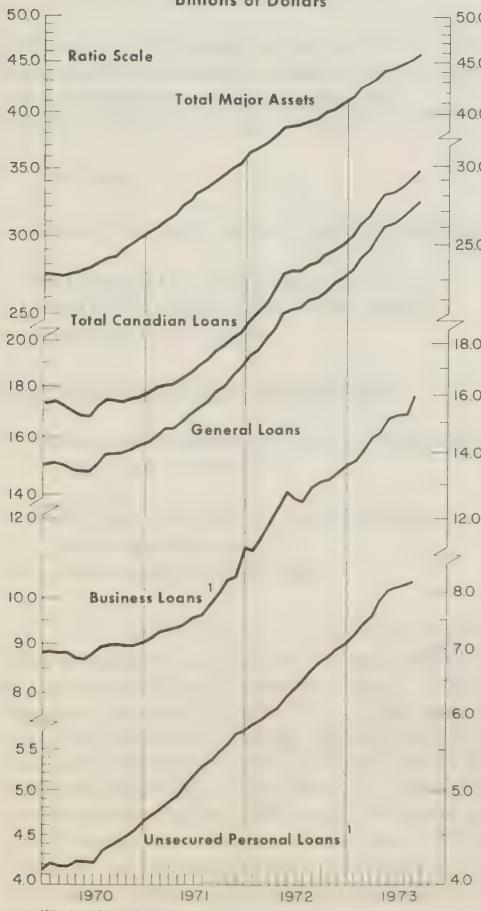
CHARTERED BANKS SELECTED MONTHLY STATISTICS

(Average of Wednesdays - Millions of dollars)

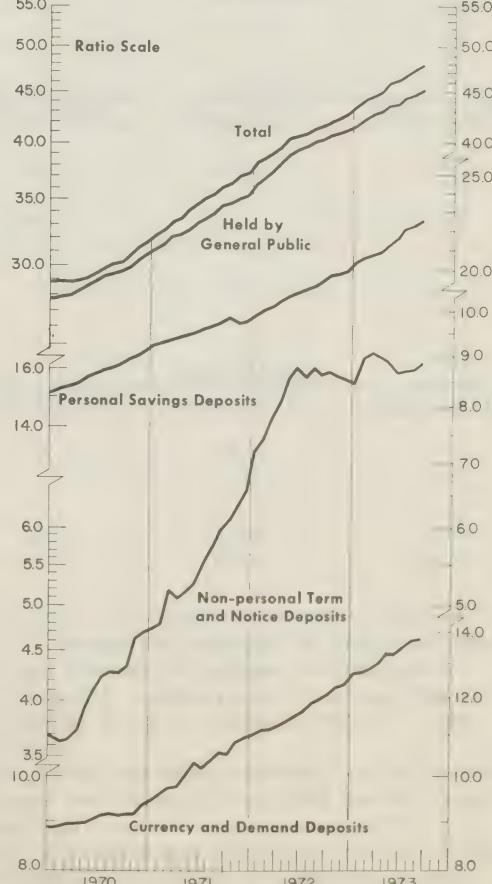
	Total Major Assets		Loans in Canadian Currency				Unsecured Personal(1)	
	Total		General		Business(1)		Personal(1)	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
1972								
Sept.	39,357	39,497	24,045	24,053	22,304	22,189	13,169	13,117
Oct.	39,979	40,079	24,382	24,426	22,672	22,560	13,249	13,168
Nov.	40,571	40,289	24,712	24,737	22,970	22,901	13,289	13,399
Dec.	41,378	40,968	24,937	25,012	23,163	23,186	13,461	13,677
1973								
Jan.	41,751	41,626	25,293	25,523	23,377	23,566	13,547	13,725
Feb.	42,157	42,454	25,922	26,131	23,864	24,154	14,012	14,082
Mar.	42,651	42,908	26,612	26,665	24,473	24,720	14,576	14,518
Apr.	43,331	43,374	27,398	27,343	25,254	25,330	14,766	14,634
May	43,914	44,046	28,092	28,064	25,988	26,066	15,084	15,190
June	44,394	44,350	28,415	28,217	26,408	26,224	15,273	15,258
July	44,986	44,896	28,924	28,609	26,920	26,680	15,591	15,285
Aug.	45,379	45,379	29,287	29,170	27,314	27,151	16,020	15,956
Sept.	45,689	45,872	29,689	29,689	27,706	27,568	*	*

	Personal Savings Deposits		Non-personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits	
	Total		Held by General Public		Total		Held by General Public	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
1972								
Sept.	19,855	19,604	8,627	8,616	12,120	11,980	40,601	40,219
Oct.	20,092	19,833	8,886	8,686	12,258	12,128	41,236	40,638
Nov.	19,901	19,901	8,683	8,589	12,633	12,319	41,217	40,930
Dec.	19,731	20,072	8,265	8,538	12,914	12,444	40,909	40,991
1973								
Jan.	20,130	20,437	8,071	8,487	12,713	12,724	40,915	41,554
Feb.	20,475	20,661	8,608	8,948	12,306	12,727	41,389	42,277
Mar.	20,691	20,795	8,973	9,082	12,399	12,809	42,063	42,660
Apr.	21,003	20,961	9,028	8,956	12,857	13,022	42,888	42,974
May	21,311	21,226	8,974	8,833	13,084	13,331	43,370	43,413
June	21,655	21,633	8,973	8,670	13,212	13,308	43,839	43,578
July	22,126	22,038	8,894	8,703	13,650	13,494	44,669	44,314
Aug.	22,523	22,344	8,873	8,733	13,783	13,708	45,179	44,820
Sept.	22,876	22,582	8,857	8,866	13,885	13,722	45,618	45,211

CHARTERED BANK ASSETS Seasonally Adjusted Average of Wednesdays Billions of Dollars



CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS Seasonally Adjusted Average of Wednesdays Billions of Dollars



CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

	As at	Average*	
	Oct. 10/73	Oct. 1-10/73	Sept. 17-28/73
Cash Reserves(1)			
Cash Reserves - Statutory Basis	2,771	2,752	2,755
Required Minimum	2,727	2,727	2,723
Excess	44	26	32
Excess as a ratio of statutory deposits	.10%	.06%	.07%
Cumulative excess at end of period		180	318

	As at	Average*	
	Oct. 10/73	Oct. 1-10/73	Month of Sept./73
Secondary Reserves(2)			
Secondary Reserves - Statutory Basis	3,687	3,641	3,627
Required Minimum	3,504	3,504	3,489
Excess	183	137	138
Excess as a ratio of statutory deposits	.42%	.31%	.32%

2. Chartered Bank "Free" Canadian Liquid Assets(3)

	As at		
	Oct. 10/73	Oct. 3/73	Sept. 26/73
Excess Secondary Reserves	183	161	162
Other Canadian Liquid Assets	4,465	4,463	4,482
Total	4,648	4,624	4,644
Total as a ratio of major assets	n. a.	10.0%	10.1%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	Oct. 10/73	Oct. 3/73	Sept. 26/73
Net float	-0.9	+7.6	- 7.2
Securities held under resale agreements	-8.1	-	-75.0
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-37.2

4. Central Bank Credit Outstanding

	Week Ending		
	Oct. 10/73	Oct. 3/73	Sept. 26/73
Advances to chartered and savings banks			
Average for week*	7.9	7.6	-
Purchase and Resale Agreements			
Average for week*	10.9	15.8	57.0
Maximum during week	20.0	79.0	90.4

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for October in millions of dollars are: demand deposits 12,182.7**, notice deposits 31,615.0**, statutory note holdings 803.6**, and the minimum average deposit requirement with the Bank of Canada 1,922.9**. The required minimum ratio for October is 6.23 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates⁽¹⁾ and Government Security Yields

	Week Ending		
	Oct. 10/73	Oct. 3/73	Sept. 26/73
<u>Day-to-Day Loans</u>			
High	6 5/8	6 5/8	6 5/8
Low	6	5 1/2	6
Close	6 5/8	6 1/2	6 1/2
Average of closing rates	6.41	6.33	6.48
<u>Average Treasury Bill Rate at Tender</u>	<u>Oct. 11/73</u>	<u>Oct. 4/73</u>	<u>Sept. 27/73</u>
91 day bills	6.51	6.49	6.50
182 day bills	6.64	6.68	6.76
<u>Government Bond Yields⁽²⁾</u>	<u>Oct. 10/73</u>	<u>Oct. 3/73</u>	<u>Sept. 26/73</u>
5 1/4% Dec. 1/73	6.50	6.44	6.48
5% Apr. 1/74	6.80	6.74	6.98
5 1/2% Oct. 1/75	6.88	6.96	7.06
5 1/2% Apr. 1/76	7.03	7.13	7.22
7% July 1/77 (extendible)	7.13	7.19	7.25
6 1/2% June 1/79	7.25	7.31	7.33
5 1/2% Aug. 1/80	7.25	7.22	7.34
4 1/2% Sept. 1/83	7.27	7.31	7.36
5 1/4% May 1/90	7.77	7.74	7.77
5 3/4% Sept. 1/92	7.79	7.76	7.79
6 1/2% Oct. 1/95	7.74	7.71	7.71
Long Term Average	7.67	7.66	7.72

2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾

	Oct. 10/73	Oct. 3/73	Sept. 26/73
Closing rate			
Spot	100.40	100.72	100.66
90-day forward spread ⁽⁴⁾	.22D	.42D	.34D
Average of noon rates (week ending)			
Spot	100.59	100.62	100.76
90-day forward spread ⁽⁴⁾	.28D	.38D	.40D

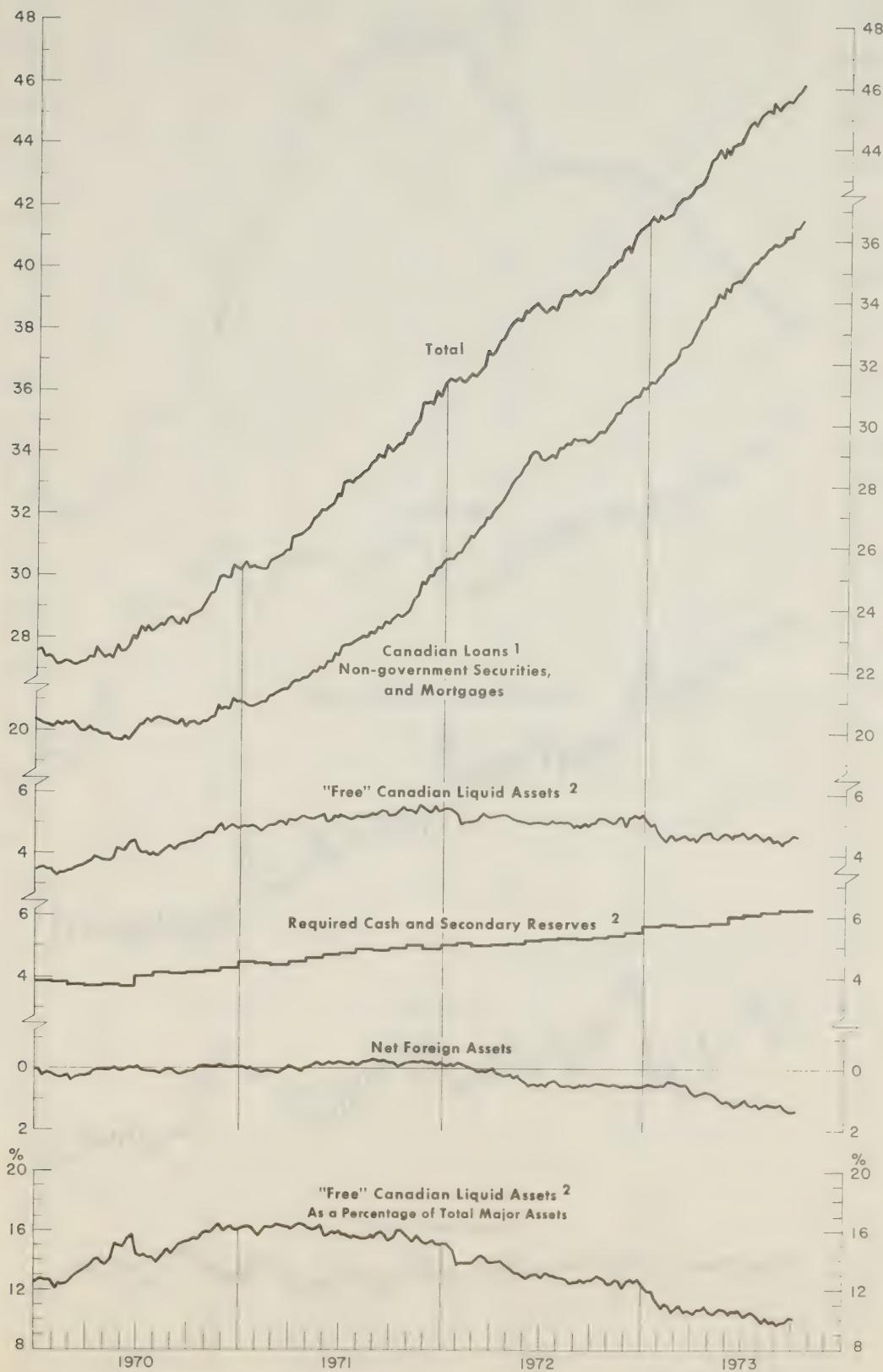
(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973) and 7 1/4% (Sept. 13, 1973).

(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

6
CHARTERED BANKS - MAJOR ASSETS
 Wednesdays - Billions of Dollars

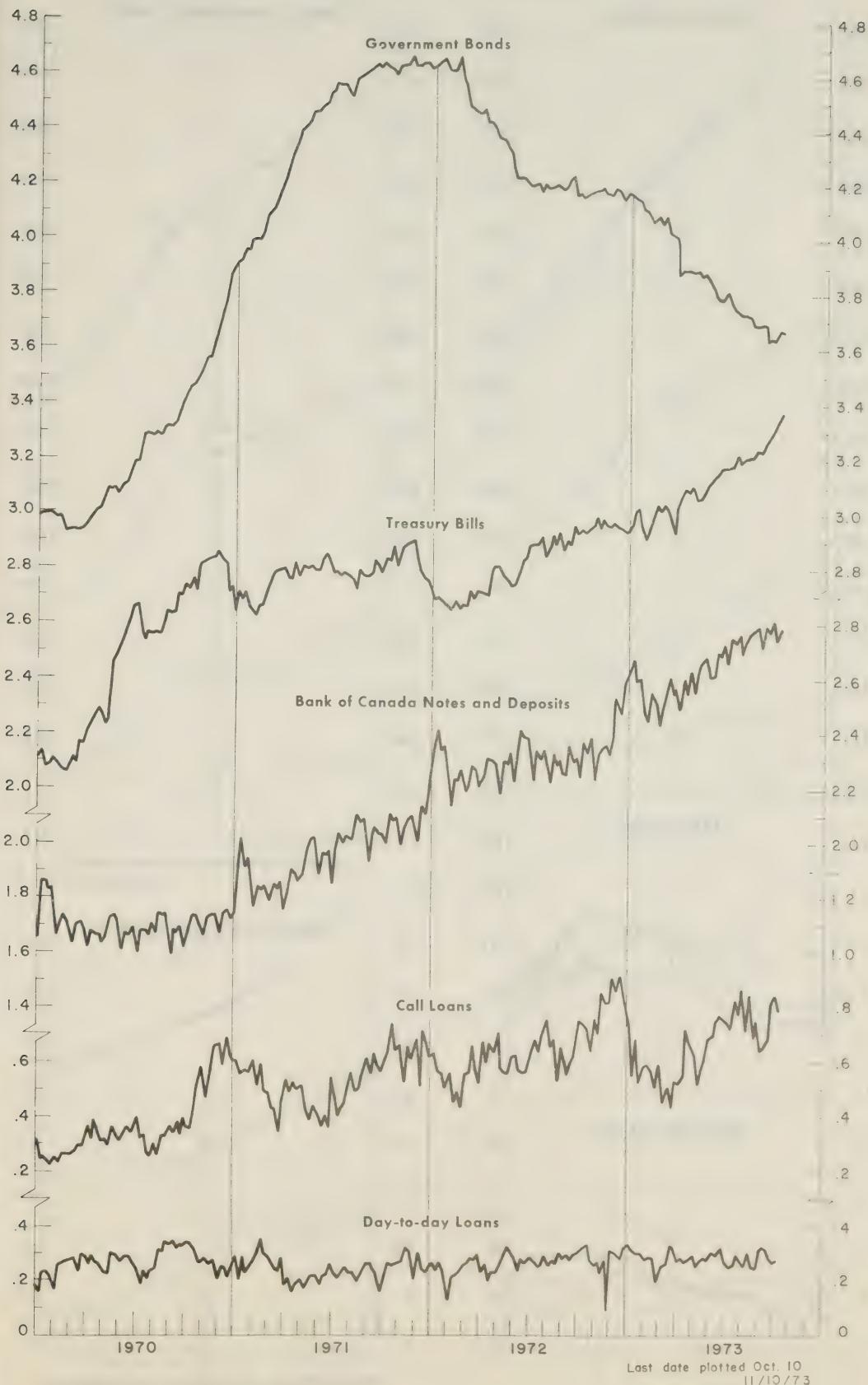


1. Excludes day-to-day and call loans.

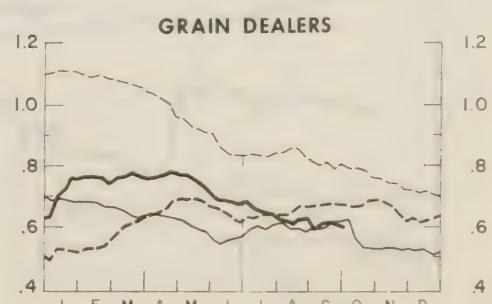
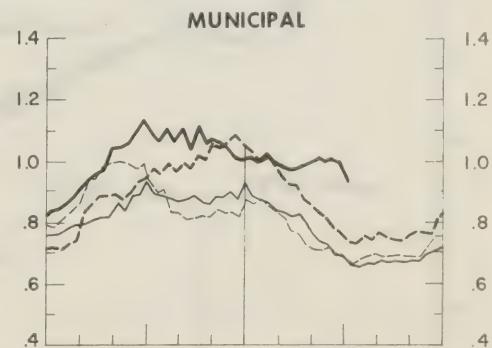
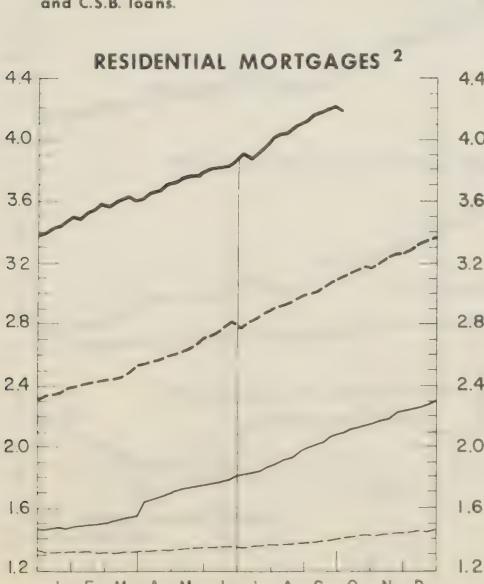
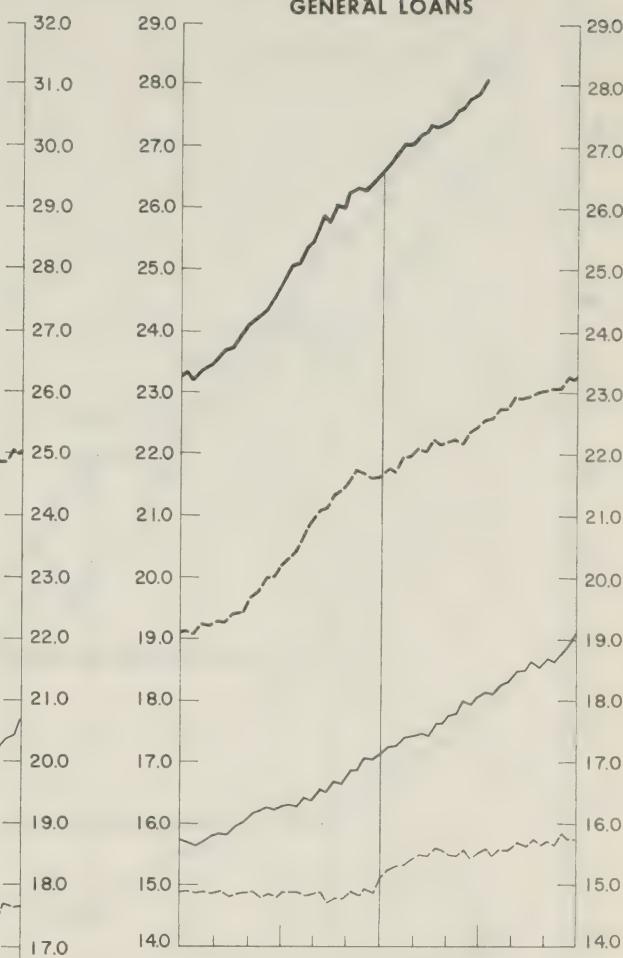
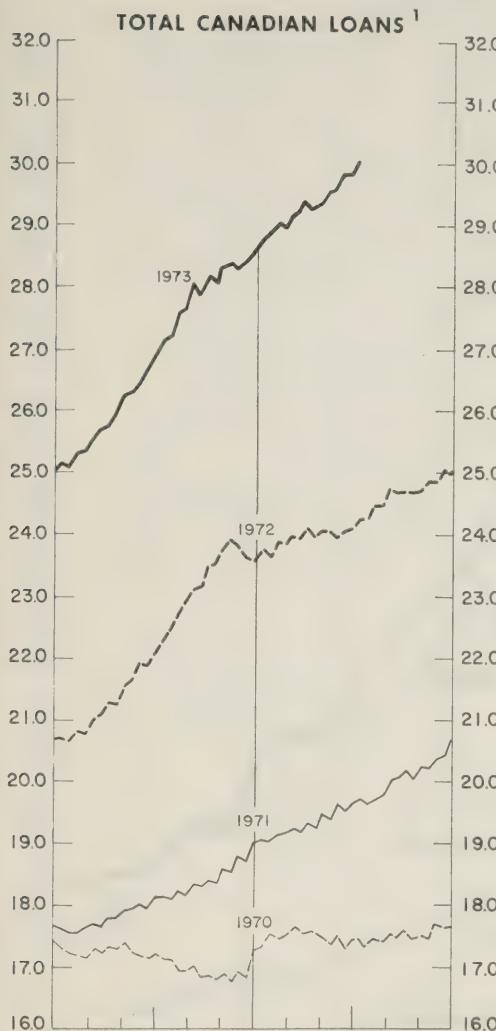
2. See footnotes on page 4.

Last date plotted Oct. 3
 11/10/73

7
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars



8
CHARTERED BANK - LOANS
 Wednesdays - Billions of Dollars

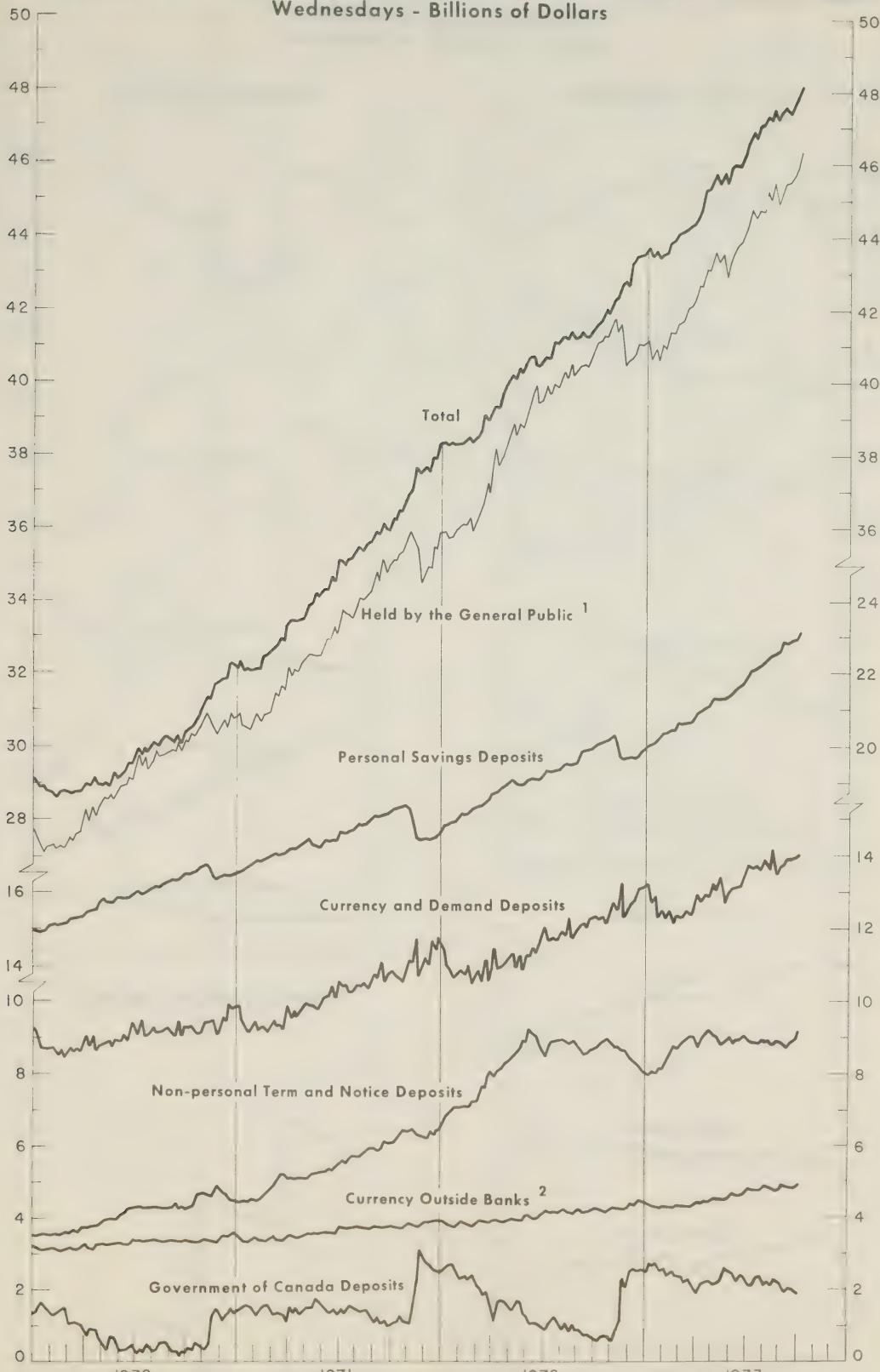


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted Oct. 3
 11/10/73

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.

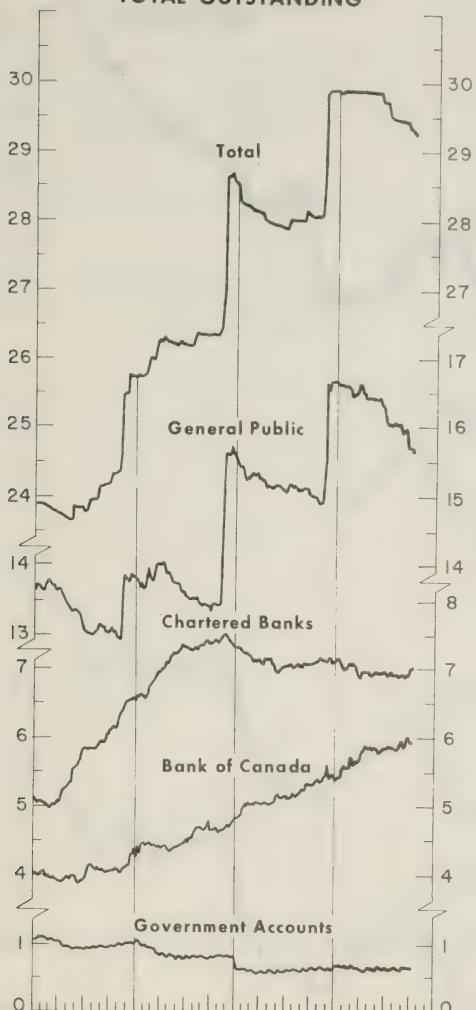
2. Notes and coins.

Last date plotted Oct. 3

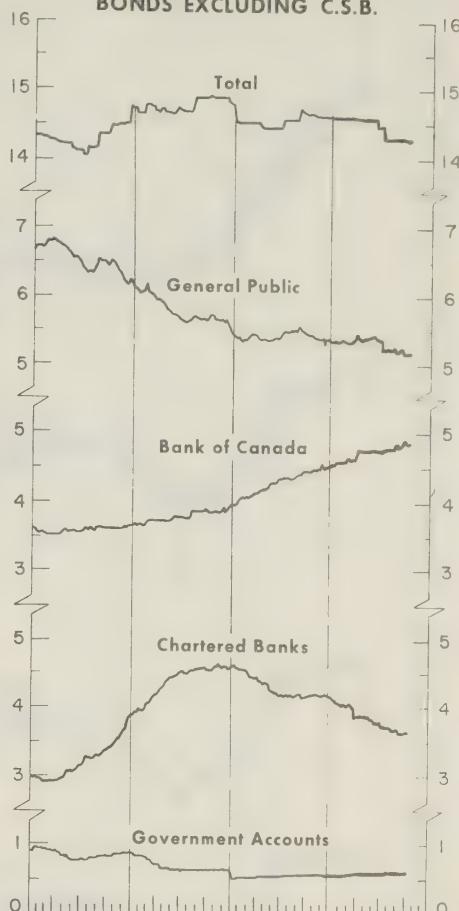
11/10/73

GOVT OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING
DISTRIBUTION OF HOLDINGS
Wednesdays - Billions of Dollars

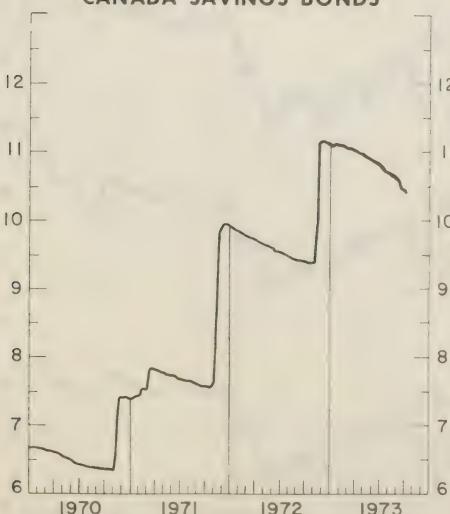
TOTAL OUTSTANDING



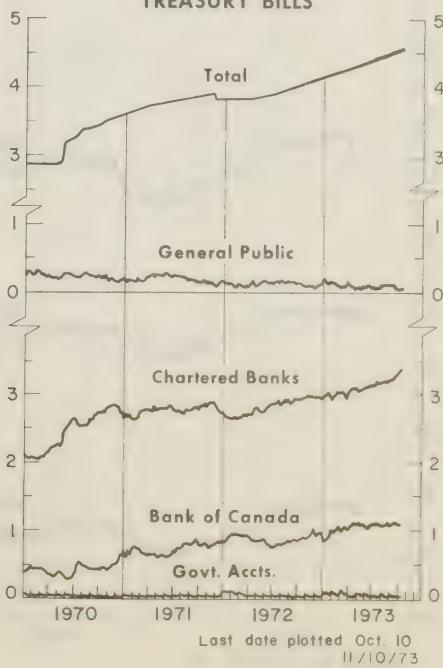
BONDS EXCLUDING C.S.B.



CANADA SAVINGS BONDS

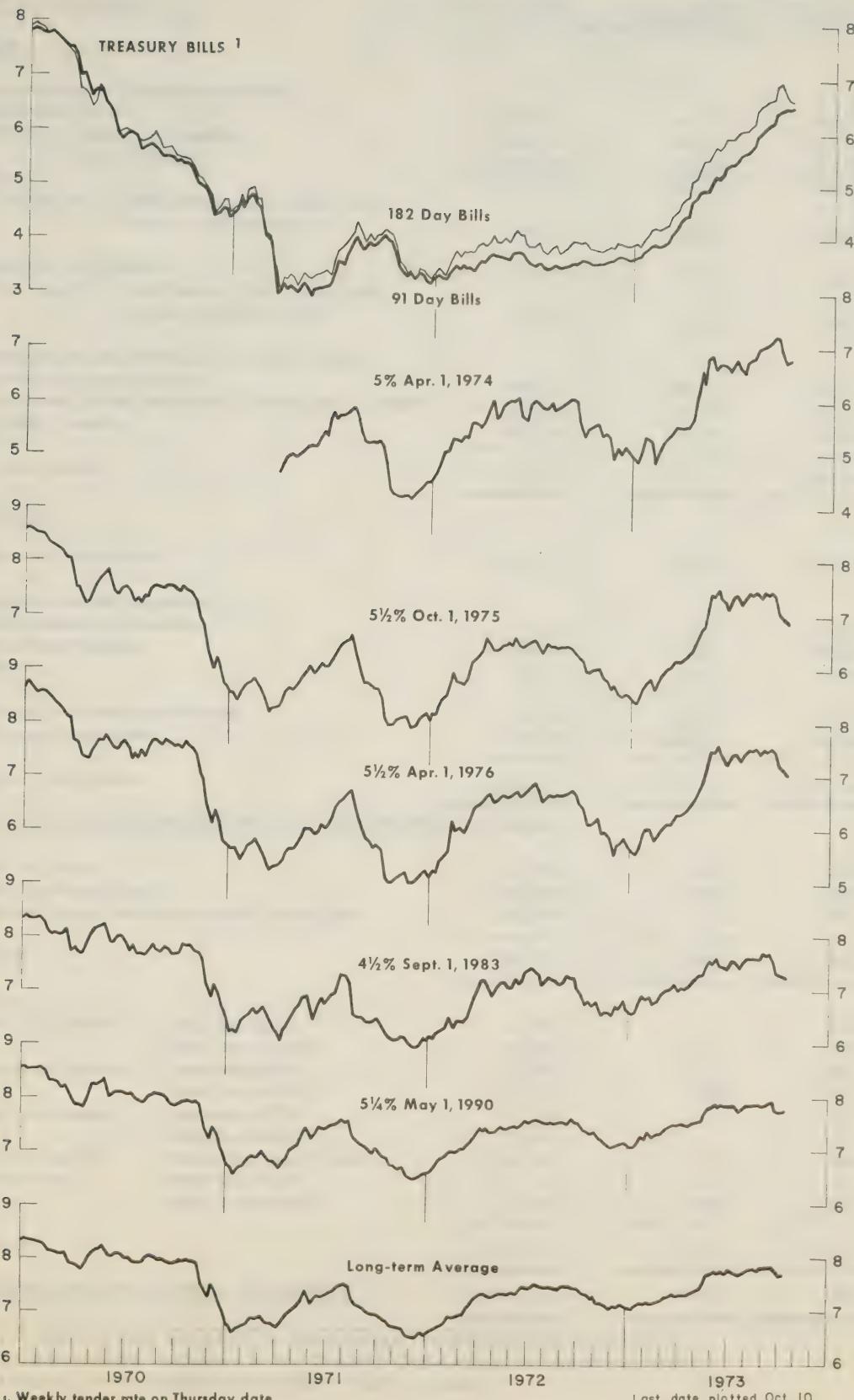


TREASURY BILLS



Last date plotted Oct. 10
 11/10/73

11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Oct. 10
 11/10/73

Bank of Canada October 18, 1973

WEEKLY FINANCIAL STATISTICS(1)

<u>BANK OF CANADA</u>	As at Oct. 17/73	Increase since	
		Oct. 10/73	Oct. 18/72
		(Millions of Dollars)	
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,078.7	4.9	188.5
Other - 3 years and under	2,441.0	44.4	415.9
- Over 3 years	2,412.0	- 1.9	4.4
Total	5,931.7	47.3	608.8
(of which: - held under "Purchase and Resale Agreements")	(50.5)	(42.4)	(42.4)
Bankers' acceptances	8.1	6.1	8.1
(of which: - held under "Purchase and Resale Agreements")	(6.1)	(6.1)	(6.1)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	496.8	-78.3	223.9
Investment in the Industrial Development Bank	686.8	6.3	113.1
All other assets	457.9	229.8	162.4
Total Assets	7,581.3	211.3	1,116.4
<u>Liabilities</u>			
Notes in circulation	5,153.5	-11.4	672.6
Canadian dollar deposits:			
Government of Canada	14.7	7.9	-45.9
Chartered banks	1,958.0	- 9.1	385.8
Other	43.0	- 0.5	- 3.6
Foreign currency liabilities	35.3	23.5	- 0.4
All other liabilities	376.8	200.9	107.8
Total Liabilities	7,581.3	211.3	1,116.4
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	4,570	10	520
Canada Savings Bonds	10,359	- 58	984
All other direct and guaranteed securities	14,278	3	-357
Total	29,207	- 46	1,147
<u>Held by:</u>			
Bank of Canada	- Treasury bills	1,089	5
	Other securities	4,891	43
Chartered banks	- Treasury bills	3,368	- 2
	Other securities	3,715	55#
Govt. accounts	- Treasury bills	35	- 7
	Other securities	595	-
General public	- Canada Savings Bonds	10,359	- 58
(residual)	Treasury bills	78	15
	Other securities	5,078	- 95#
Total	29,207	- 46	1,147
<u>GOVERNMENT OF CANADA BALANCES(2)</u>			
	1,715	-130	963

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.		(Millions of Dollars)	Increase since		
	Oct. 17/73	Oct. 10/73		Oct. 3/73	Oct. 11/72	
<u>Major Assets</u>						
<u>Canadian Liquid Assets</u>						
Bank of Canada deposits	1,958	1,967	- 14	342		
Bank of Canada notes	816*	819	76#	76		
Day-to-day loans	210	273	11	- 51		
Treasury bills	3,368	3,370	25	436		
<u>Other Government securities</u>						
- 3 years and under	3,720	1,853	- 2	- 158		
- over 3 years		1,812	2	- 342		
Special call loans ⁽¹⁾	308*	390	25	- 104		
Other call and short loans ⁽¹⁾	353*	379	- 105	136		
Sub-total	10,733*	10,865	18#	335		
<u>Net Foreign Assets</u>						
		-1,342	28#	- 930		
<u>Less Liquid Canadian Assets</u>						
Loans to provinces		58	- 19#	14		
Loans to municipalities		919	- 11	188		
Loans to grain dealers		606	6	- 51		
Canada Savings Bond loans		23	- 5	3		
Loans to instalment finance companies		374	32	133		
General loans	28,005		- 113#	5,411		
Mortgages insured under the N.H.A.	2,794		17	538		
Other residential mortgages	1,428		22	552		
Provincial securities	466		- 4	- 34		
Municipal securities	472		1	19		
Corporate securities	1,430		- 17	34		
Sub-total	36,574		- 91#	6,807		
Total Major Assets	46,097		- 45#	6,212		
<u>Holdings of Selected Short-term Assets</u>						
Short-term paper (included in less liquid Canadian assets)	187		- 19	- 138		
Chartered bank instruments ⁽²⁾ (not included in total major assets)	172		- 8	72		
Total	359		- 27	- 65		

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Oct. 10/73 (Millions of Dollars)	Increase since	
	Oct. 17/73		Oct. 3/73	Oct. 11/72
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits				
chequable	23,207		43#	3,137
non-chequable	(6,675)		(-38)#	(-401)
fixed term deposits	(9,213)		(-3)#	(-541)
	(7,320)		(-78)#	(2,195)
Non-personal term and notice deposits				
chequable	9,177		-12#	349
non-chequable	(433)		(-16)#	(-18)
bearer term notes	(513)		(-9)#	(-60)
other fixed term	(1,459)		(-14)	(129)
	(6,773)		(-5)#	(262)
Demand deposits (less float)	9,059		-21#	1,064
Total held by general public	41,444		11#	4,549
Government of Canada deposits	1,700	1,838	- 9	1,203
Total deposits (less float)	43,282		2#	5,753
Estimated float	1,261		-37#	257
Total Canadian Dollar Deposits	44,543		-35#	6,010
<u>Foreign Currency "Swapped"</u>				
Deposits(1)	749	718	-15	509
Bankers' Acceptances Outstanding		453	- 7	63
Debentures Issued and Outstanding		657	-	283

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	563	-	59
- notes	4,346	-17#	593
Demand deposits (less float)	9,059	-21#	1,064
Total currency and demand deposits	13,967	-37#	1,716
Personal savings and non-personal term and notice deposits	32,385	32#	3,486
Total Can. \$ deposits and currency held by general public	46,352	- 6#	5,201
Government of Canada deposits	1,838	- 9	1,203
Total Currency and Chartered Bank Can. \$ Deposits	48,190	-15#	6,404

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

	As at Oct. 17/73	Average*	
		Oct. 16-17/73	Oct. 1-15/73
Cash Reserves(1)			
Cash Reserves - Statutory Basis	2,762	2,760	2,758
Required Minimum	2,727	2,727	2,727
Excess	35	33	31
Excess as a ratio of statutory deposits	.08%	.08%	.07%
Cumulative excess at end of period		67	311

	As at Oct. 17/73	Average*	
		Oct. 1-17/73	Month of Sept. /73
Secondary Reserves(2)			
Secondary Reserves - Statutory Basis	3,613	3,633	3,627
Required Minimum	3,504	3,504	3,489
Excess	109	129	138
Excess as a ratio of statutory deposits	.25%	.30%	.32%

2. Chartered Bank "Free" Canadian Liquid Assets(3)

	As at Oct. 17/73	As at	
		Oct. 10/73	Oct. 3/73
Excess Secondary Reserves	109	183	161
Other Canadian Liquid Assets	4,394	4,451	4,456
Total	4,503	4,634	4,617
Total as a ratio of major assets	n.a.	10.1%	10.0%

**3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)**

	As at Oct. 17/73	As at	
		Oct. 10/73	Oct. 3/73
Net float	-29.1	-0.9	+7.6
Securities held under resale agreements	-57.3	-8.1	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Oct. 17/73	Oct. 10/73	Oct. 3/73
Advances to chartered and savings banks			
Average for week*	-	7.9	7.6
Purchase and Resale Agreements			
Average for week*	62.3	10.9	15.8
Maximum during week	105.2	20.0	79.0

- 1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for October in millions of dollars are: demand deposits 12,182.7, notice deposits 31,615.0, statutory note holdings 803.6, and the minimum average deposit requirement with the Bank of Canada 1,922.9. The required minimum ratio for October is 6.23 per cent.
- 2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.
- 3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

INTEREST RATES AND EXCHANGE RATES

	Week Ending		
1. Money Market Rates ⁽¹⁾ and Government Security Yields	Oct. 17/73	Oct. 10/73	Oct. 3/73
<u>Day-to-Day Loans</u>			
High	6 3/4	6 5/8	6 5/8
Low	6 1/2	6	5 1/2
Close	6 3/4	6 5/8	6 1/2
Average of closing rates	6.70	6.41	6.33
<u>Average Treasury Bill Rate at Tender</u>	Oct. 18/73	Oct. 11/73	Oct. 4/73
91 day bills	6.53	6.51	6.49
182 day bills	6.66	6.64	6.68
<u>Government Bond Yields⁽²⁾</u>	Oct. 17/73	Oct. 10/73	Oct. 3/73
5 1/4% Dec. 1/73	6.66	6.50	6.44
5% Apr. 1/74	6.89	6.80	6.74
5 1/2% Oct. 1/75	6.89	6.88	6.96
5 1/2% Apr. 1/76	7.04	7.03	7.13
7% July 1/77 (extendible)	7.11	7.13	7.19
6 1/2% June 1/79	7.24	7.25	7.31
5 1/2% Aug. 1/80	7.27	7.25	7.22
4 1/2% Sept. 1/83	7.32	7.27	7.31
5 1/4% May 1/90	7.76	7.77	7.74
5 3/4% Sept. 1/92	7.82	7.79	7.76
6 1/2% Oct. 1/95	7.71	7.74	7.71
Long Term Average	7.65	7.67	7.66
<u>2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾</u>	Oct. 17/73	Oct. 10/73	Oct. 3/73
<u>Closing rate</u>			
Spot	100.02	100.40	100.72
90-day forward spread ⁽⁴⁾	.12D	.22D	.42D
<u>Average of noon rates (week ending)</u>			
Spot	100.18	100.59	100.62
90-day forward spread ⁽⁴⁾	.12D	.28D	.38D

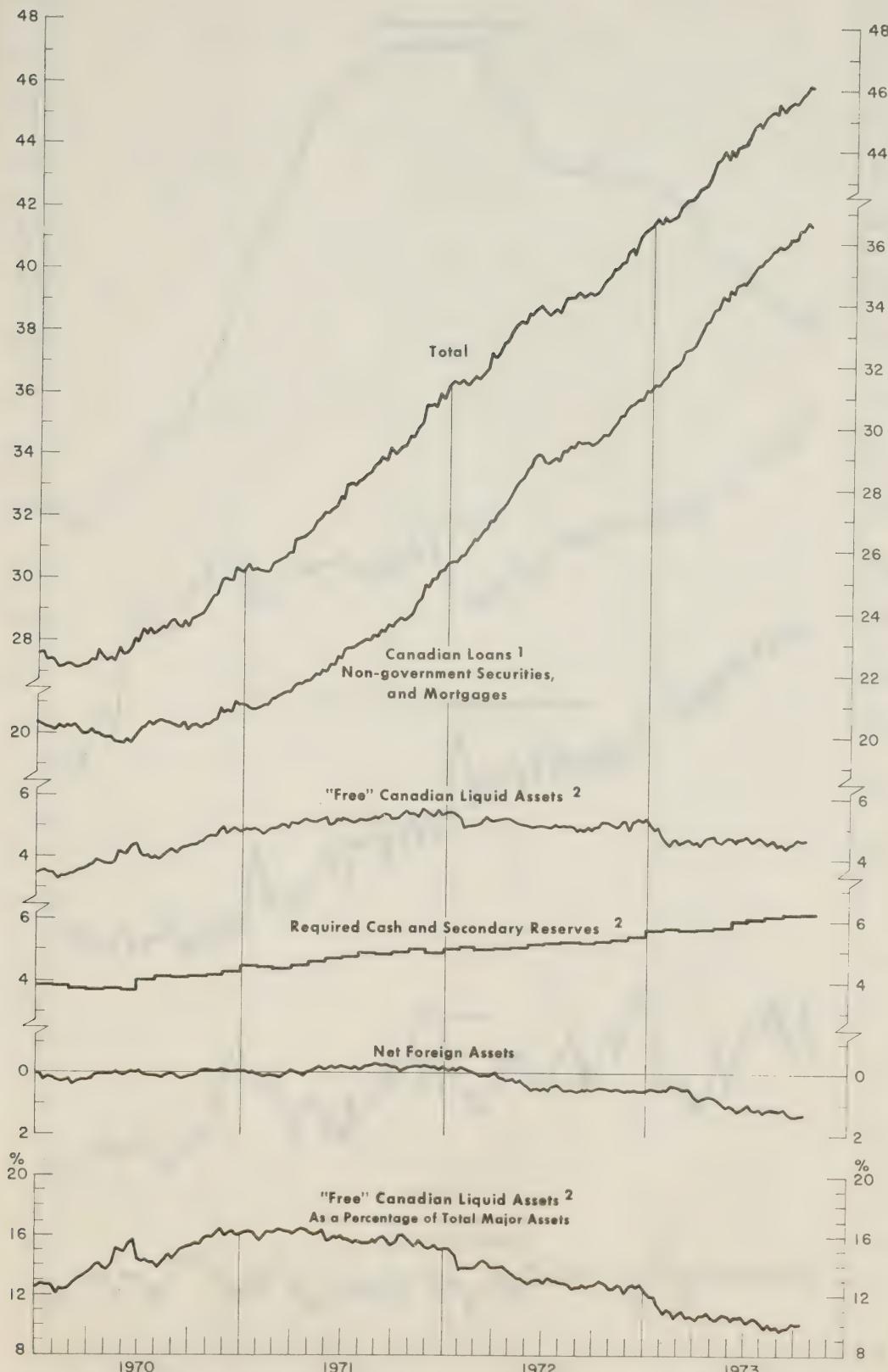
(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973) and 7 1/4% (Sept. 13, 1973).

(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

6
CHARTERED BANKS - MAJOR ASSETS
 Wednesdays - Billions of Dollars

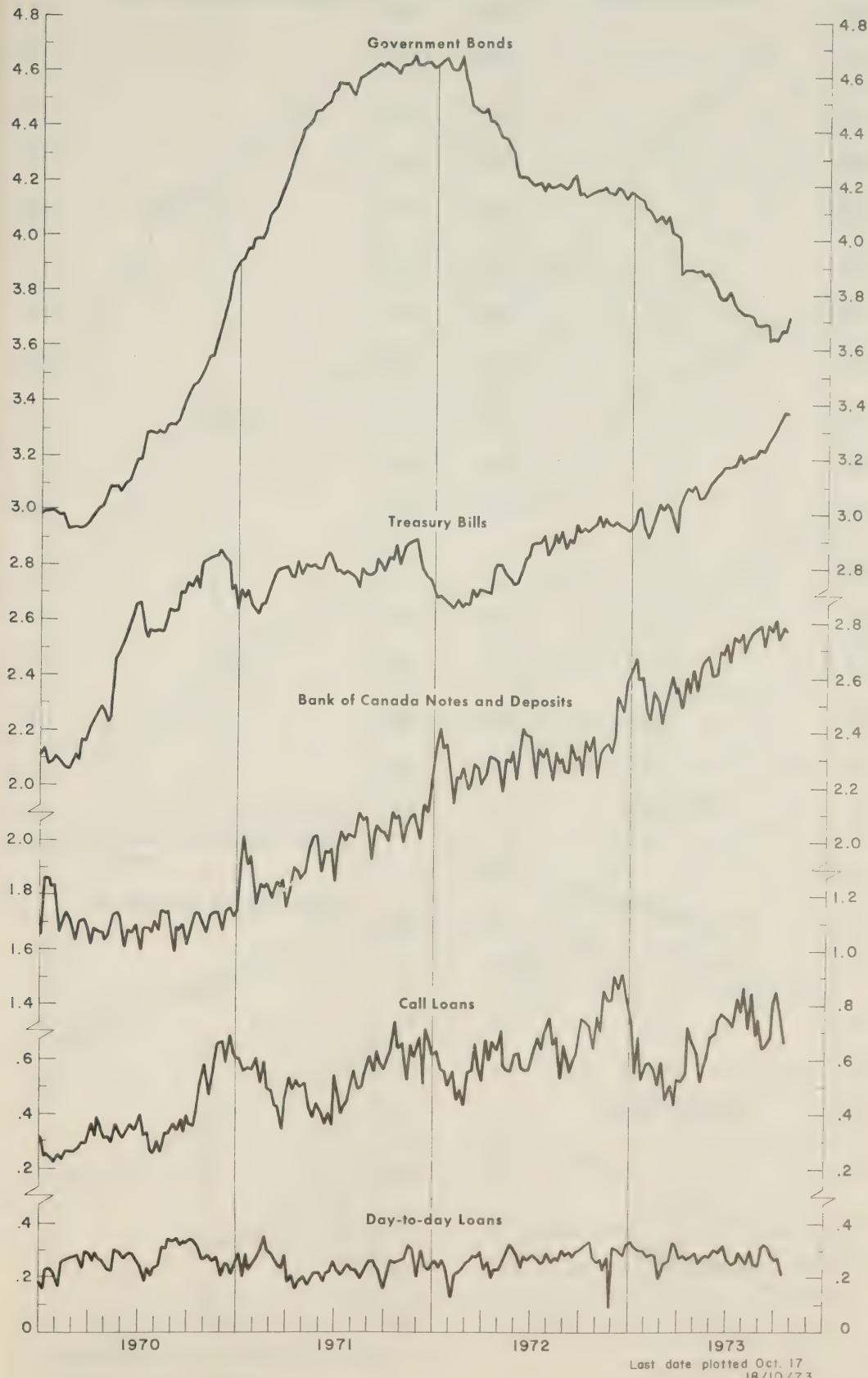


1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

Last date plotted Oct. 10
 18/10/73

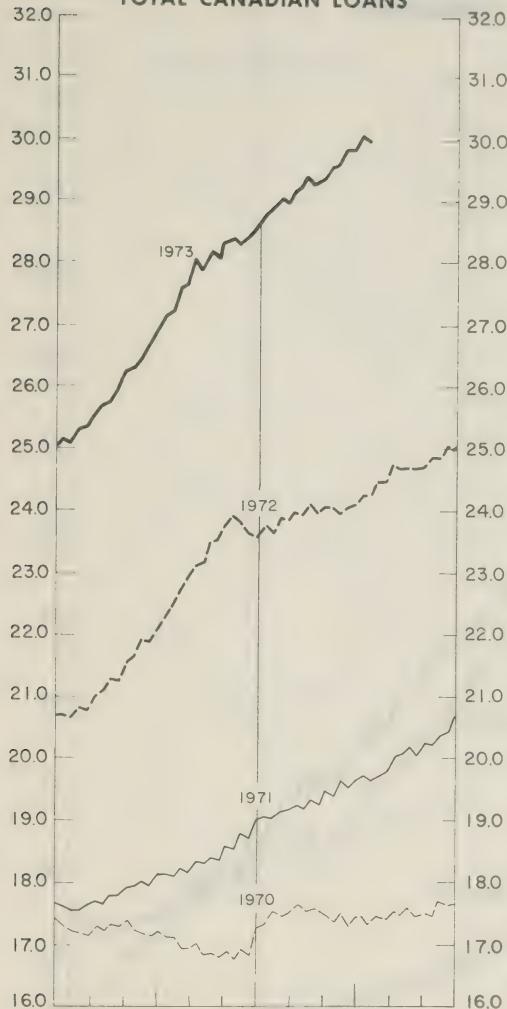
7
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars



Last date plotted Oct. 17
18/10/73

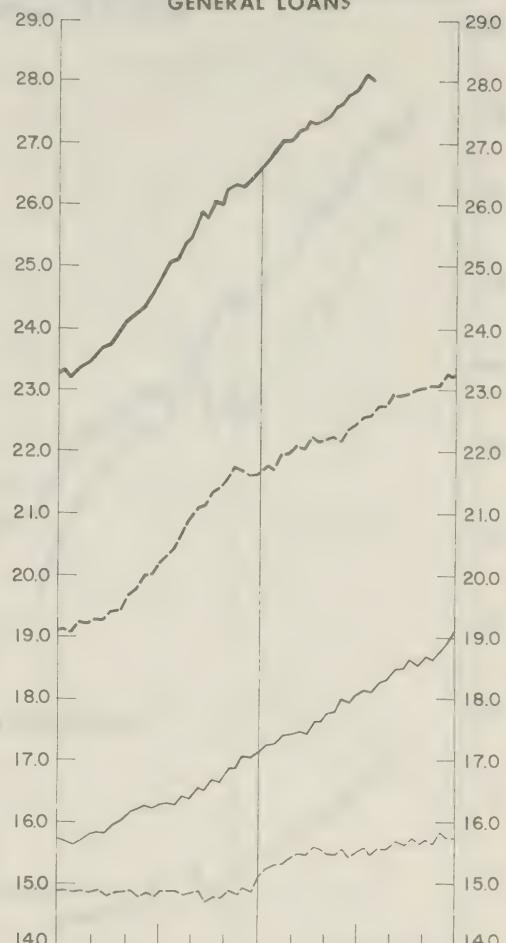
8
CHARTERED BANK - LOANS
 Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS¹



1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

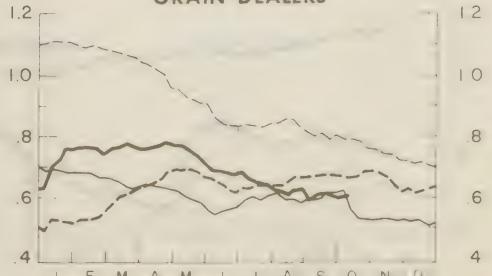
GENERAL LOANS



MUNICIPAL



GRAIN DEALERS

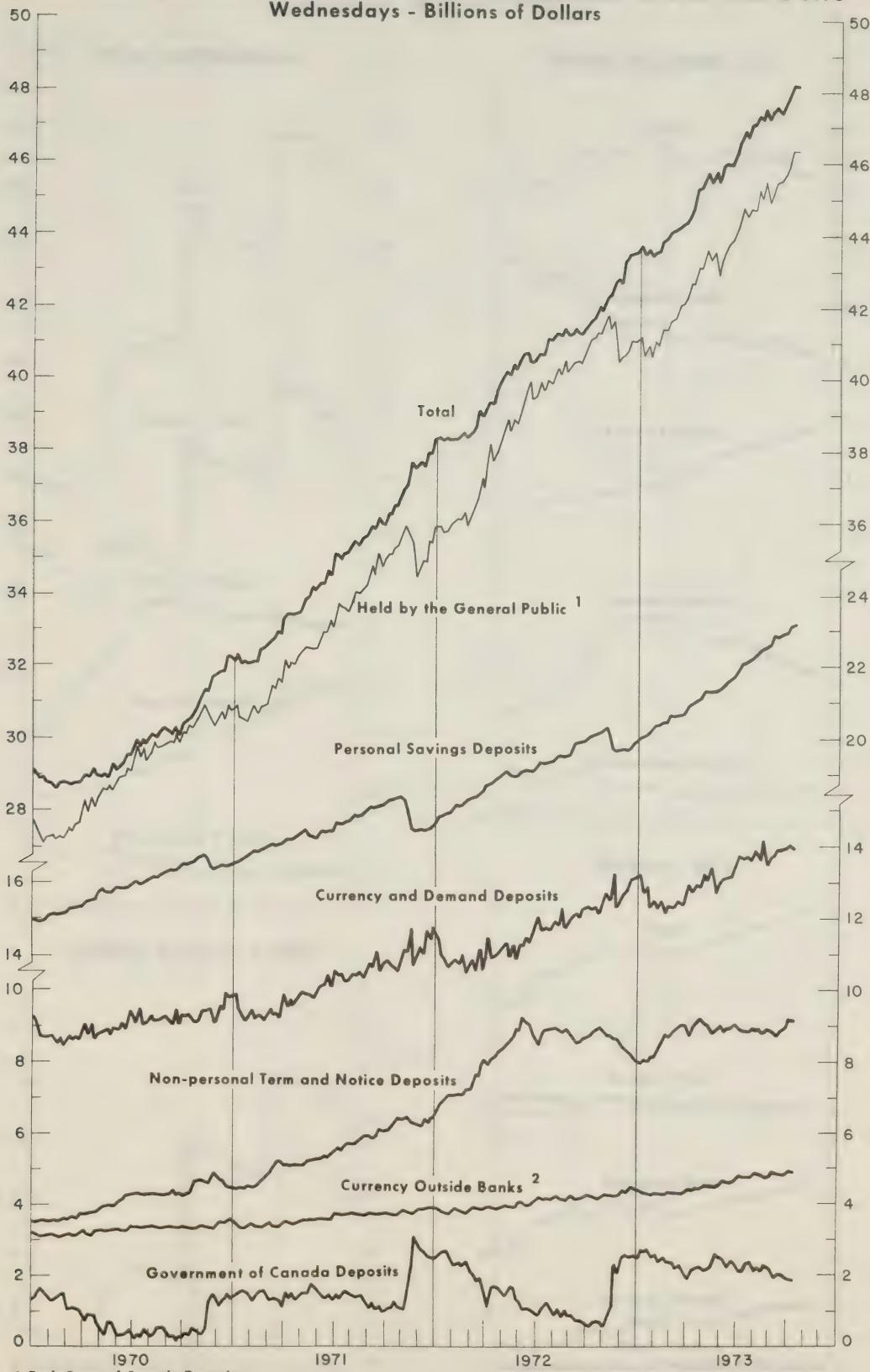


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted Oct. 10
 18/10/73

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

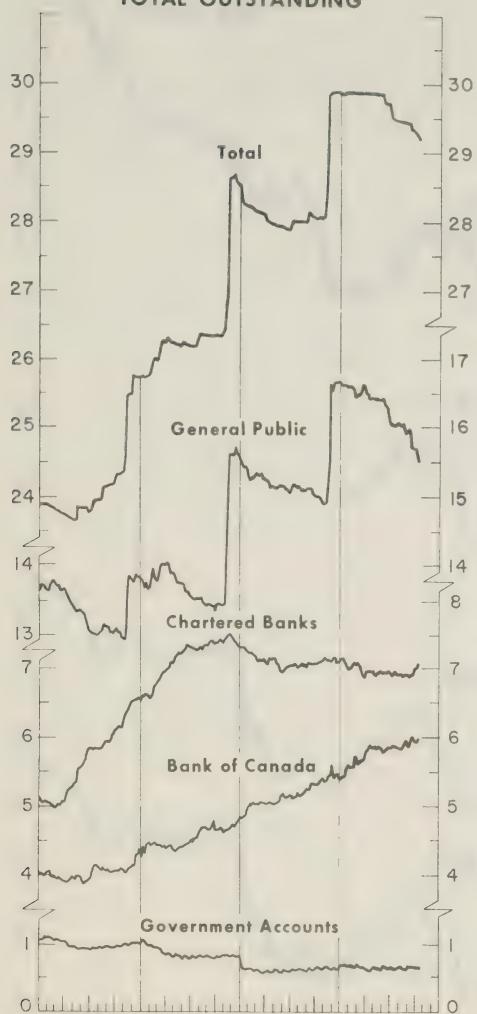
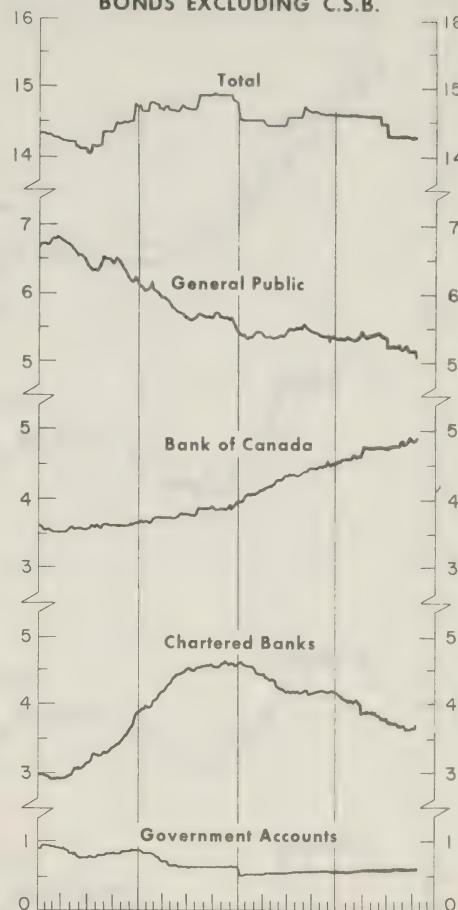
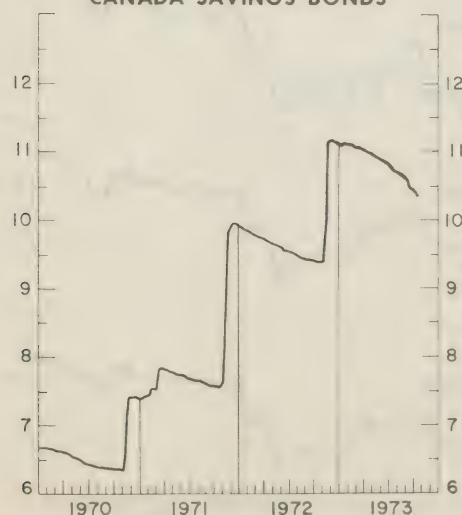
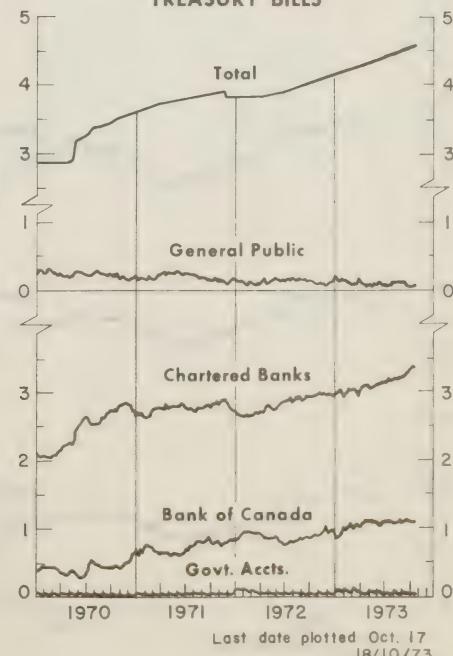
Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.
2. Notes and coins.

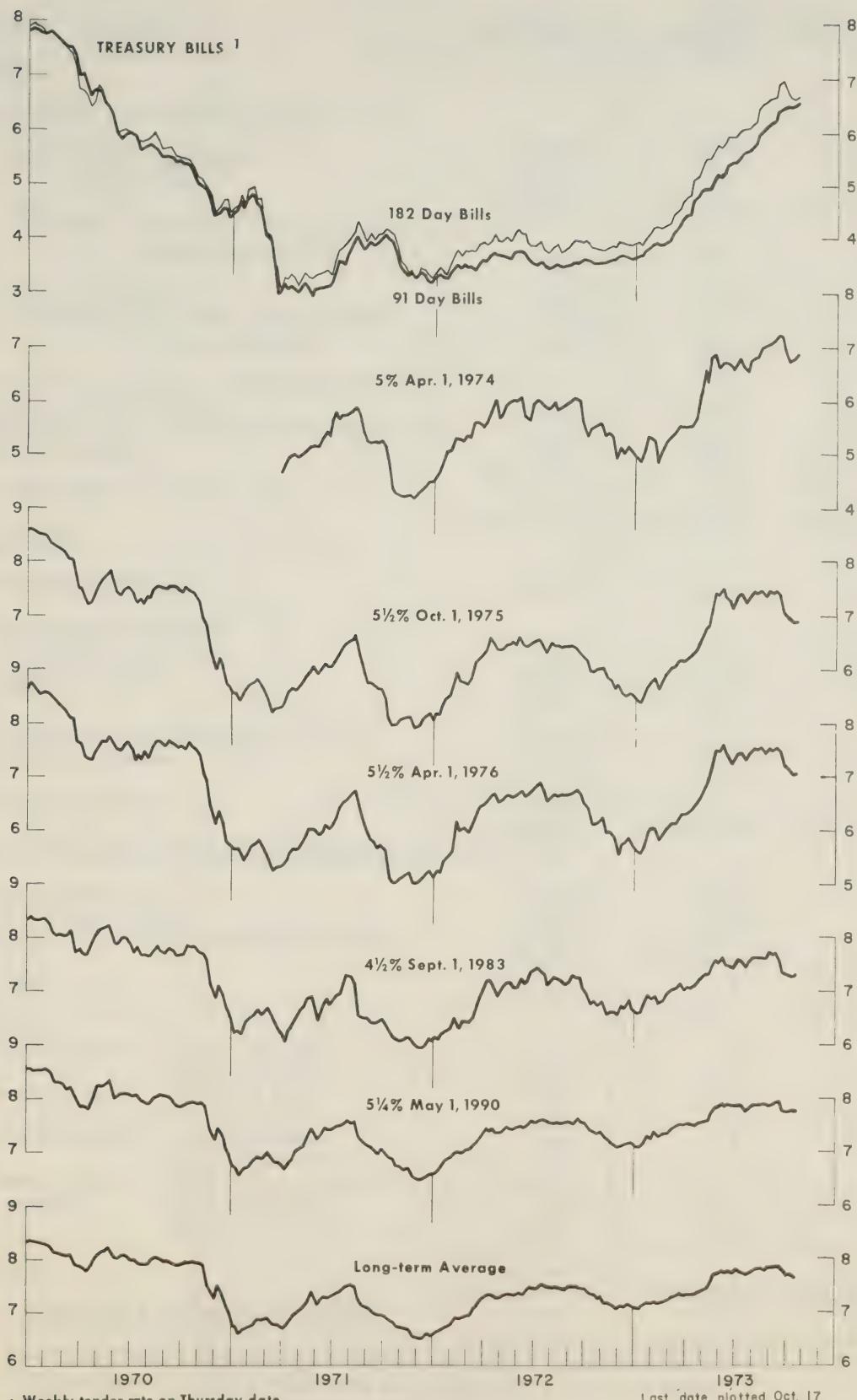
Last date plotted Oct. 10
18/10/73

GOVT OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING
DISTRIBUTION OF HOLDINGS
Wednesdays - Billions of Dollars

TOTAL OUTSTANDING**BONDS EXCLUDING C.S.B.****CANADA SAVINGS BONDS****TREASURY BILLS**

Last date plotted Oct. 17
 18/10/73

11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



FN 76
- B16

Bank of Canada October 25, 1973.
WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA	As at Oct. 24/73	Increase since		
		Oct. 17/73	Oct. 25/73	
(Millions of Dollars)				
<u>Assets</u>				
Government of Canada securities				
Treasury bills	1,093.1	14.5	176.8	
Other - 3 years and under	2,492.3	51.3	449.4	
- Over 3 years	2,412.0	-	4.4	
Total	5,997.5	65.8	630.5	
(of which: - held under "Purchase and Resale Agreements")	(114.6)	(64.1)	(76.1)	
Bankers' acceptances	10.3	2.3	8.4	
(of which: - held under "Purchase and Resale Agreements")	(8.3)	(2.3)	(6.4)	
Advances to chartered and savings banks	-	-	-	
Foreign currency assets	429.7	- 67.1	194.1	
Investment in the Industrial Development Bank	690.3	3.5	115.2	
All other assets	230.9	-227.0	52.2	
Total Assets	7,358.8	-222.5	1,000.6	
<u>Liabilities</u>				
Notes in circulation	5,122.9	- 30.6	672.9	
Canadian dollar deposits:				
Government of Canada	10.9	- 3.8	-56.0	
Chartered banks	1,947.0	- 11.1	324.6	
Other	46.0	3.0	- 0.1	
Foreign currency liabilities	29.3	- 6.0	5.7	
All other liabilities	202.8	-174.1	53.5	
Total Liabilities	7,358.8	-222.5	1,000.6	
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>				
Treasury bills	4,580	10	520	
Canada Savings Bonds	10,339	-20	966	
All other direct and guaranteed securities	14,280	1	-351	
Total	29,199	- 9	1,135	
<u>Held by:</u>				
Bank of Canada	- Treasury bills	1,104	182	
	Other securities	4,943	452	
Chartered banks	- Treasury bills	3,353	391	
	Other securities	3,743	-424	
Govt. accounts	- Treasury bills	40	- 9	
	Other securities	593	26	
General public (residual)	- Canada Savings Bonds	10,339	966	
	Treasury bills	83	- 43	
	Other securities	5,001	-405	
Total	29,199	- 9	1,135	
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>				
	1,759	44	1,017	

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

	Prelim.		Increase since Oct. 10/73	Oct. 18/72
	Oct. 24/73	Oct. 17/73 (Millions of Dollars)		
<u>CHARTERED BANKS</u>				
<u>Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	1,947	1,958	- 9	386
Bank of Canada notes	846*	840	18#	82
Day-to-day loans	154	210	-63	-127
Treasury bills	3,353	3,368	- 2	415
<u>Other Government securities</u>				
- 3 years and under	3,748	1,870	17	-139
- over 3 years		1,865	52	-301
Special call loans ⁽¹⁾	385*	308	-82	-133
Other call and short loans ⁽¹⁾	336*	350	-29	69
Sub-total	10,769*	10,769	-99#	251
<u>Net Foreign Assets</u>		-1,369	-25#	-952
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		82	24	8
Loans to municipalities		939	20	185
Loans to grain dealers		600	- 5	- 65
Canada Savings Bond loans		17	- 5	3
Loans to instalment finance companies		418	44	182
General loans	28,297		303#	5,534
Mortgages insured under the N.H.A.	2,799		5	539
Other residential mortgages	1,450		22	555
Provincial securities	464		- 1	- 60
Municipal securities	469		- 3	13
Corporate securities	1,406		-24	- 4
Sub-total	36,942		379#	6,889
<u>Total Major Assets</u>	46,341		256#	6,189
<u>Holdings of Selected Short-term Assets</u>				
Short-term paper (included in less liquid Canadian assets)	169		-19	-189
Chartered bank instruments ⁽²⁾ (not included in total major assets)	163		- 9	43
Total	332		-28	-146

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Oct. 17/73 (Millions of Dollars)	Increase since	
	Oct. 24/73		Oct. 10/73	Oct. 18/72
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits	23,270		58#	3,168
chequable	(6,644)		(- 31)	(362)
non-chequable	(9,221)		(8)	(535)
fixed term deposits	(7,406)		(81)#+	(2,271)
Non-personal term and notice deposits	9,221		36#	279
chequable	(420)		(- 14)	(10)
non-chequable	(555)		(45)#+	(-13)
bearer term notes	(1,492)		(33)	(114)
other fixed term	(6,755)		(- 28)#+	(169)
Demand deposits (less float)	9,310		275#+	1,222
Total held by general public	41,801		370#+	4,669
Government of Canada deposits	1,748	1,700	-138	1,009
Total deposits (less float)	43,502		232#+	5,678
Estimated float	819		-463#+	59
Total Canadian Dollar Deposits	44,320		-232#+	5,737
<u>Foreign Currency "Swapped"</u>				
Deposits(1)	779	748	31	536
Bankers' Acceptances Outstanding		446	- 7	45
Debentures Issued and Outstanding		657	-	283

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	563		-	59
- notes	4,314		- 29#+	591
Demand deposits (less float)	9,310		275#+	1,222
Total currency and demand deposits	14,187		246#+	1,872
Personal savings and non-personal term and notice deposits	32,491		95#+	3,447
Total Can. \$ deposits and currency held by general public	46,678		341#+	5,319
Government of Canada deposits	1,700		-138	1,009
Total Currency and Chartered Bank Can. \$ Deposits	48,378		203#+	6,328

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

<u>1. Chartered Bank Reserves</u>			
	As at	Average*	
	Oct. 24/73	Oct. 16-24/73	Oct. 1-15/73
<u>Cash Reserves(1)</u>			
Cash Reserves - Statutory Basis	2,751	2,756	2,758
Required Minimum	2,727	2,727	2,727
Excess	24	30	31
Excess as a ratio of statutory deposits	.06%	.07%	.07%
Cumulative excess at end of period		208	311
<u>Secondary Reserves(2)</u>			
	As at	Average*	
	Oct. 24/73	Oct. 1-24/73	Month of Sept. /73
Secondary Reserves - Statutory Basis	3,531	3,619	3,627
Required Minimum	3,504	3,504	3,489
Excess	27	116	138
Excess as a ratio of statutory deposits	.06%	.26%	.32%
<u>2. Chartered Bank "Free" Canadian Liquid Assets(3)</u>			
	As at		
	Oct. 24/73	Oct. 17/73	Oct. 10/73
Excess Secondary Reserves	27	109	183
Other Canadian Liquid Assets	4,512	4,429	4,454
Total	4,539	4,538	4,637
Total as a ratio of major assets	n.a.	9.8%	10.1%
<u>3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)</u>			
	As at		
	Oct. 24/73	Oct. 17/73	Oct. 10/73
Net float	+ 44.9	-29.1	- 0.9
Securities held under resale agreements	-124.3	-57.3	- 8.1
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-
<u>4. Central Bank Credit Outstanding</u>			
	Week Ending		
	Oct. 24/73	Oct. 17/73	Oct. 10/73
Advances to chartered and savings banks			
Average for week*	-	-	7.9
Purchase and Resale Agreements			
Average for week*	67.5	62.3	10.9
Maximum during week	123.8	105.2	20.0

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for October in millions of dollars are: demand deposits 12,182.7, notice deposits 31,615.0, statutory note holdings 803.6, and the minimum average deposit requirement with the Bank of Canada 1,922.9. The required minimum ratio for October is 6.23 per cent.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.
- (3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.
- * Average of business days.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates ⁽¹⁾ and Government Security Yields	Week Ending		
	Oct. 24/73	Oct. 17/73	Oct. 10/73
Day-to-Day Loans			
High	6 3/4	6 3/4	6 5/8
Low	6 1/2	6 1/2	6
Close	6 3/4	6 3/4	6 5/8
Average of closing rates	6.70	6.70	6.41
Average Treasury Bill Rate at Tender	Oct. 25/73	Oct. 18/73	Oct. 11/73
91 day bills	6.51	6.53	6.51
182 day bills	6.66	6.66	6.64
Government Bond Yields ⁽²⁾	Oct. 24/73	Oct. 17/73	Oct. 10/73
5 1/4% Dec. 1/73	6.46	6.66	6.50
5% Apr. 1/74	6.85	6.89	6.80
5 1/2% Oct. 1/75	6.56	6.89	6.88
5 1/2% Apr. 1/76	6.68	7.04	7.03
7% July 1/77 (extendible)	6.78	7.11	7.13
6 1/2% June 1/79	7.03	7.24	7.25
5 1/2% Aug. 1/80	7.13	7.27	7.25
4 1/2% Sept. 1/83	7.14	7.32	7.27
5 1/4% May 1/90	7.71	7.76	7.77
5 3/4% Sept. 1/92	7.73	7.82	7.79
6 1/2% Oct. 1/95	7.71	7.71	7.74
Long Term Average	7.59	7.65	7.67
2. Exchange rates: U.S. dollar in Canadian cents ⁽³⁾	Oct. 24/73	Oct. 17/73	Oct. 10/73
Closing rate			
Spot	99.50	100.02	100.40
90-day forward spread ⁽⁴⁾	.06P	.12D	.22D
Average of noon rates (week ending)			
Spot	99.76	100.18	100.59
90-day forward spread ⁽⁴⁾	.02P	.12D	.28D

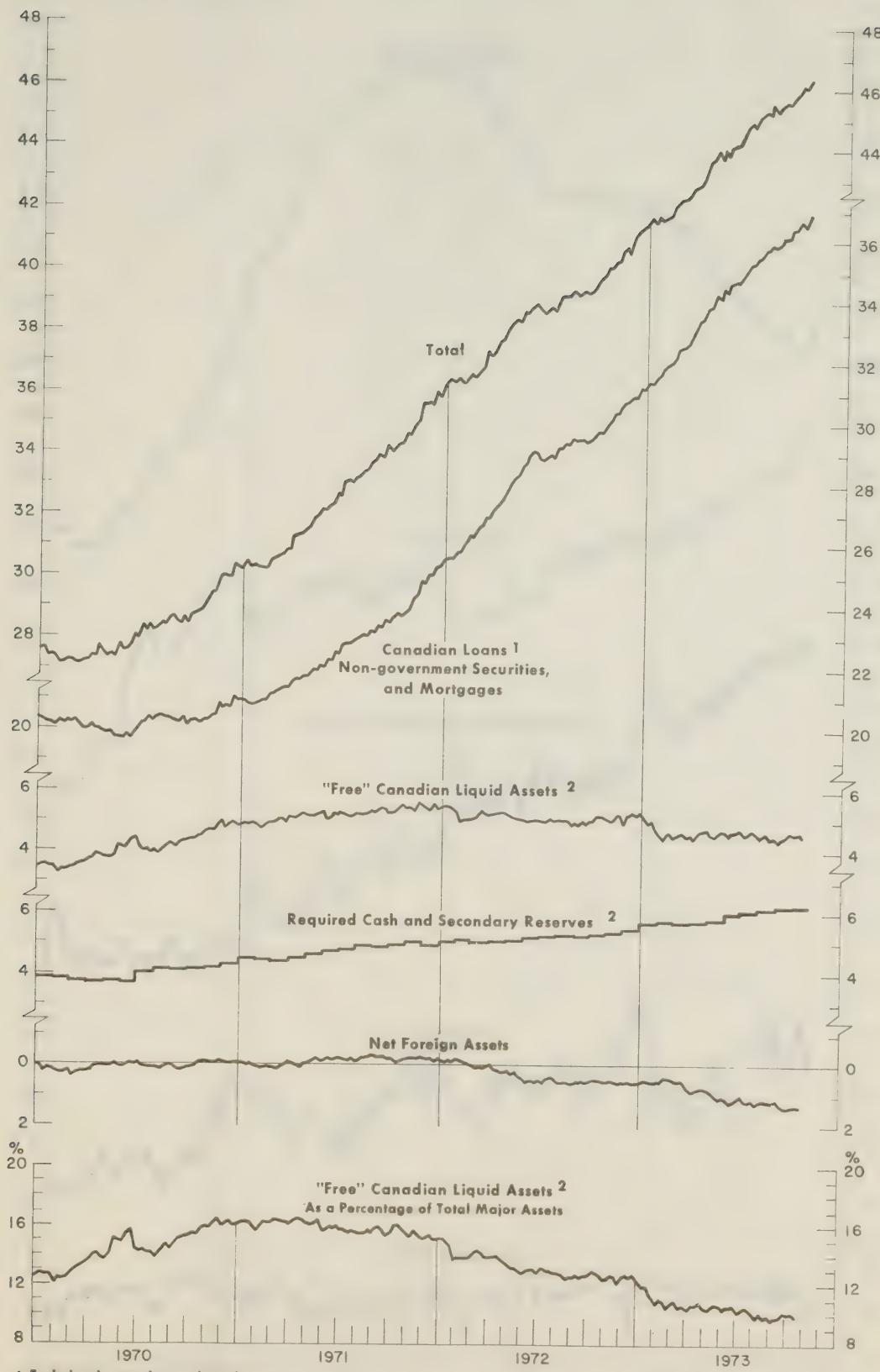
(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973) and 7 1/4% (Sept. 13, 1973).

(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

6
CHARTERED BANKS - MAJOR ASSETS
Wednesdays - Billions of Dollars

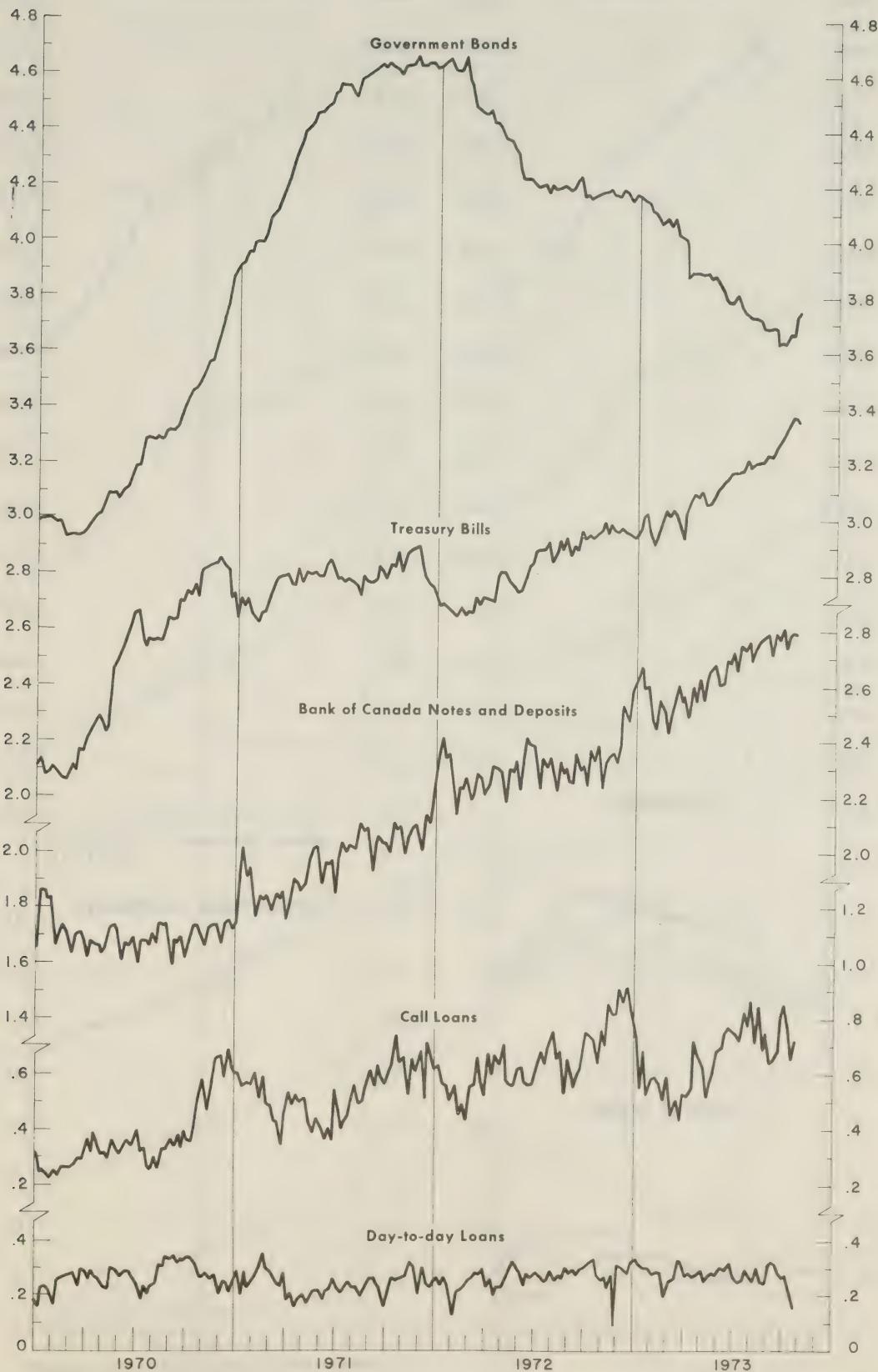


1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

Last date plotted Oct. 17
 25/10/73

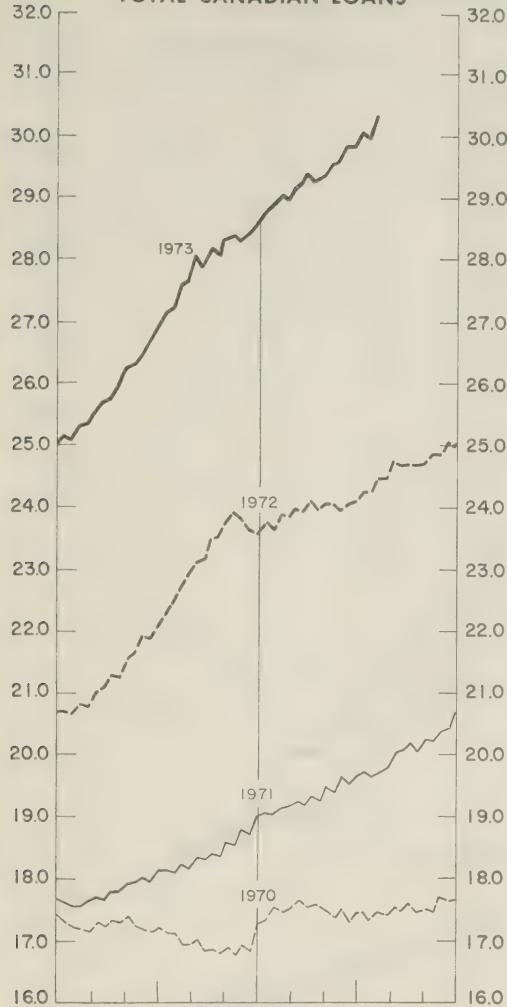
7
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars



Last date plotted Oct. 24
25/10/73

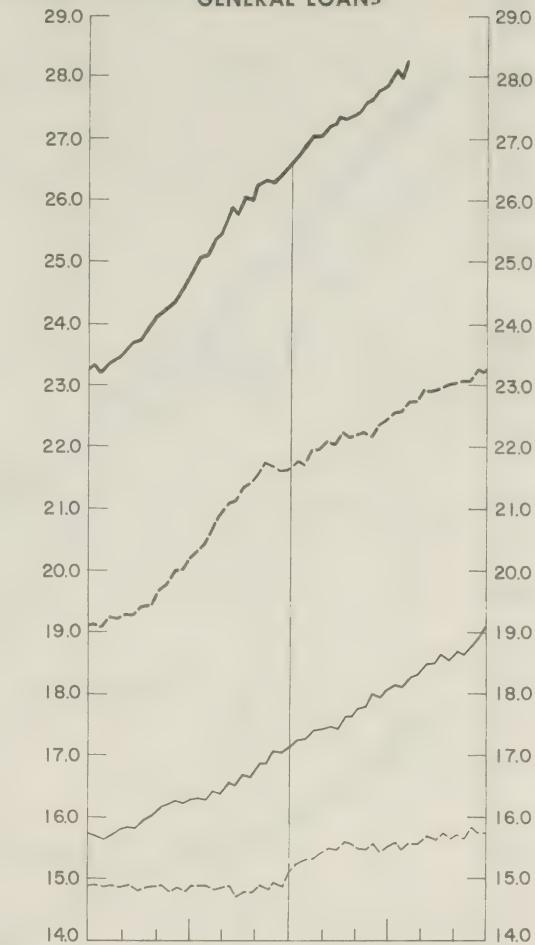
8
CHARTERED BANK - LOANS
 Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS¹

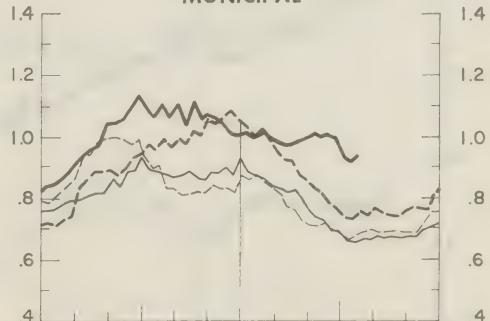


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

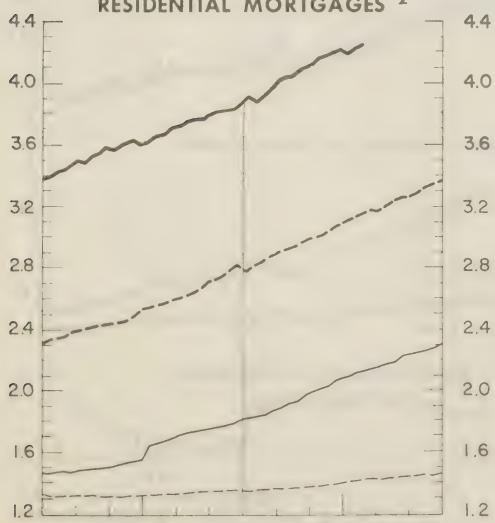
GENERAL LOANS



MUNICIPAL

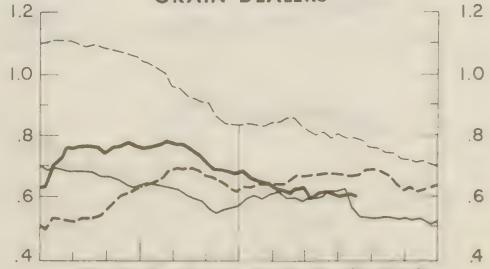


RESIDENTIAL MORTGAGES²



2. Mortgages insured under the National Housing Act and other residential mortgages.

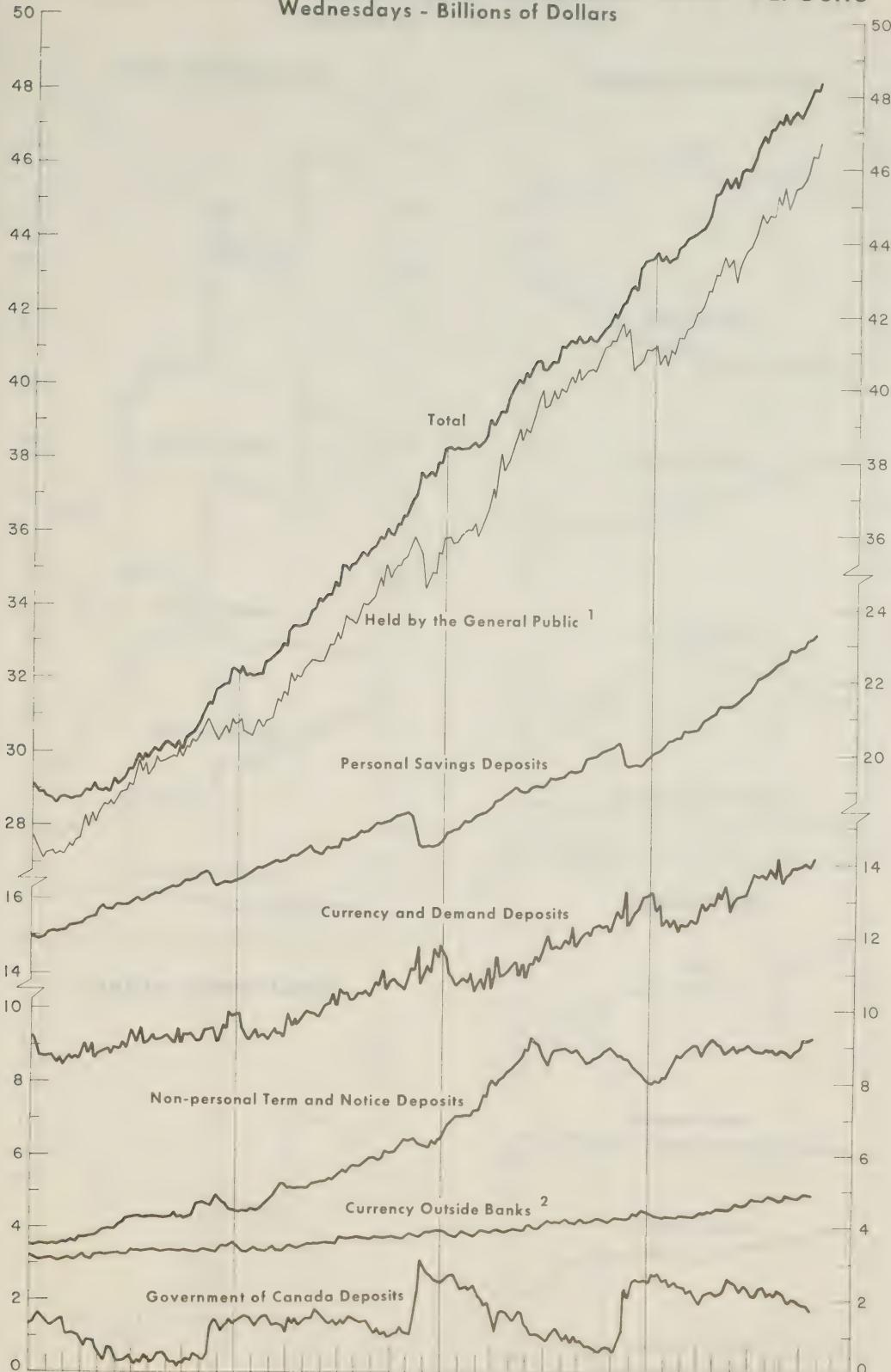
GRAIN DEALERS



Last date plotted Oct. 17
 25/10/73

9 CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



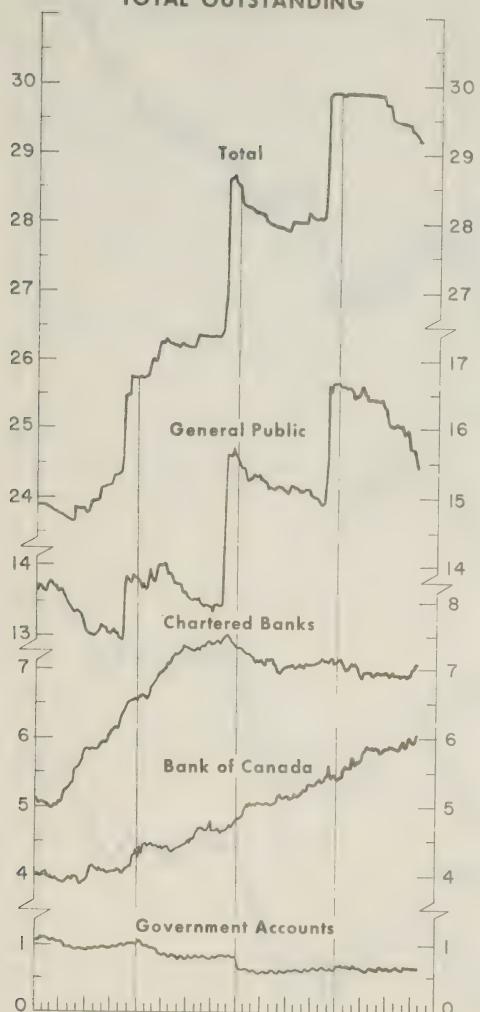
1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

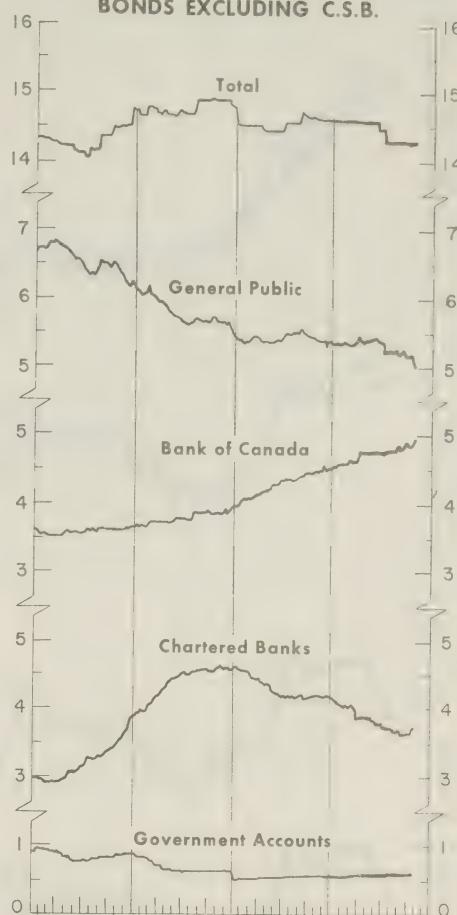
Last date plotted Oct. 17
25/10/73

GOVT OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING
DISTRIBUTION OF HOLDINGS
Wednesdays - Billions of Dollars

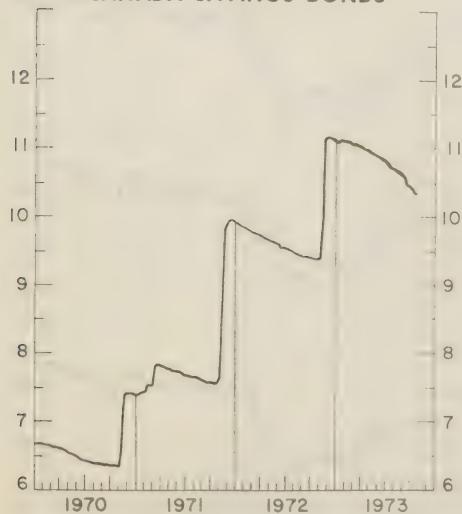
TOTAL OUTSTANDING



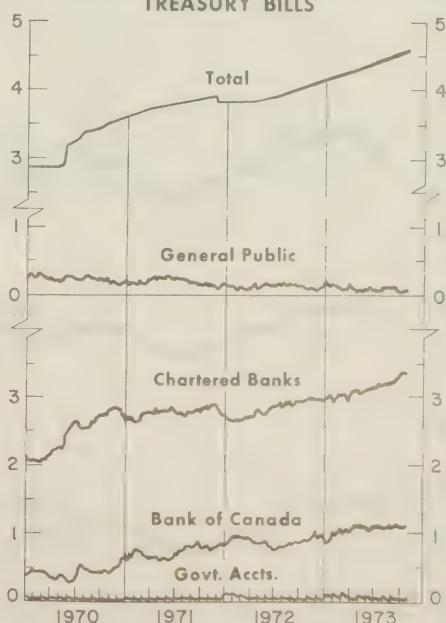
BONDS EXCLUDING C.S.B.



CANADA SAVINGS BONDS

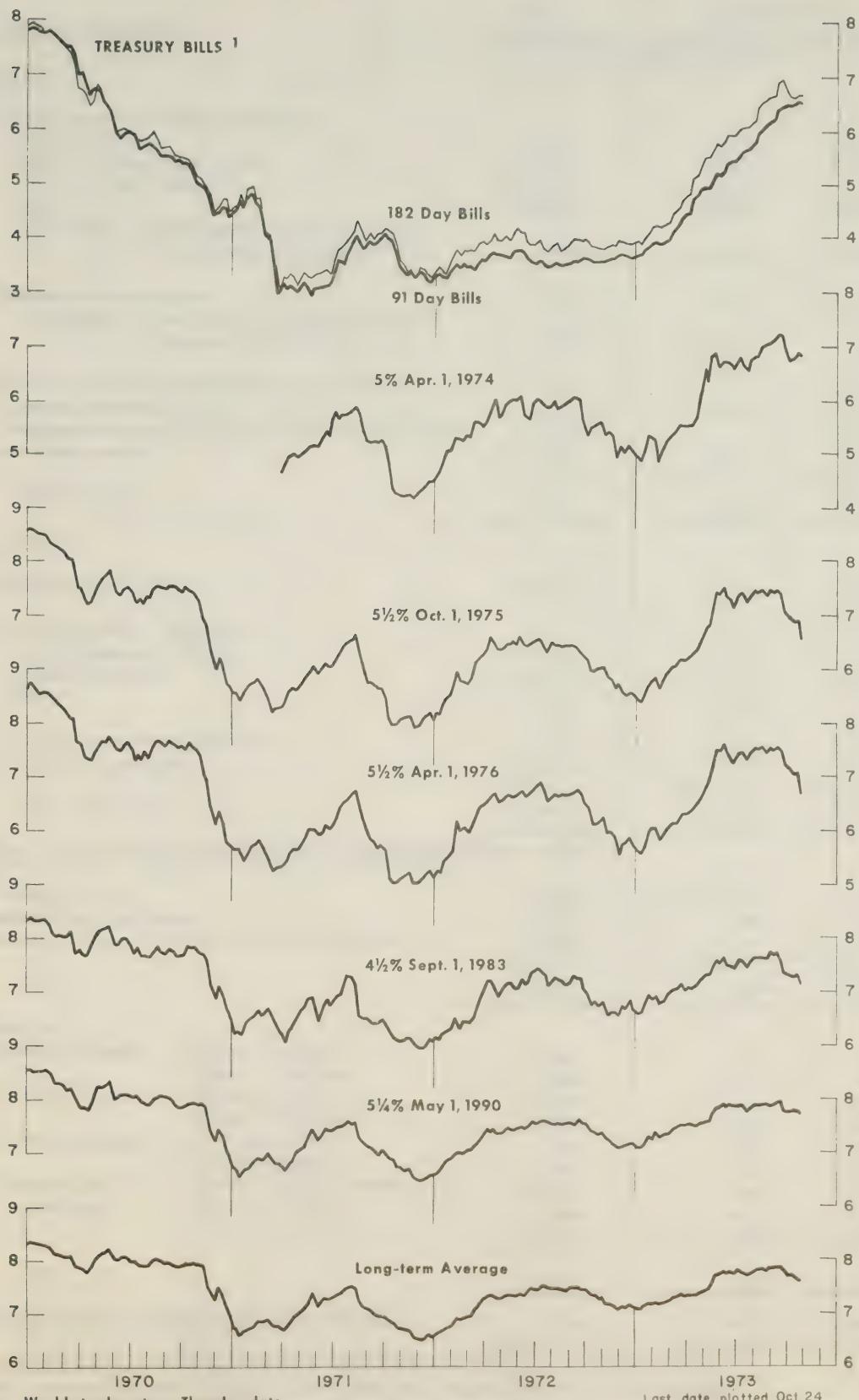


TREASURY BILLS



Last date plotted Oct. 24
 25/10/73

11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Bank of Canada November 1, 1973.

WEEKLY FINANCIAL STATISTICS(1)

<u>BANK OF CANADA</u>	As at Oct. 31/73	Increase since		
		Oct. 24/73	Nov. 1/73	
(Millions of Dollars)				
<u>Assets</u>				
Government of Canada securities				
Treasury bills	1,087.2	- 5.9	207.3	
Other - 3 years and under	2,400.9	- 91.5	372.9	
- Over 3 years	2,411.1	- 0.9	3.4	
Total	5,899.2	- 98.3	583.5	
(of which: - held under "Purchase and Resale Agreements")	(9.8)	(-104.7)	(-15.6)	
Bankers' acceptances	0.2	- 10.1	- 1.3	
(of which: - held under "Purchase and Resale Agreements")	(0.2)	(- 8.1)	(- 1.3)	
Advances to chartered and savings banks	-	-	- 0.6	
Foreign currency assets	476.0	46.3	237.2	
Investment in the Industrial Development Bank	690.3	-	115.2	
All other assets	319.5	88.5	29.3	
Total Assets	7,385.1	26.4	963.5	
<u>Liabilities</u>				
Notes in circulation	5,121.4	- 1.5	651.0	
Canadian dollar deposits:				
Government of Canada	12.4	1.5	-54.2	
Chartered banks	1,953.0	6.0	363.7	
Other	46.2	0.2	- 1.4	
Foreign currency liabilities	15.8	- 13.5	- 10.3	
All other liabilities	236.4	33.6	14.6	
Total Liabilities	7,385.1	26.4	963.5	
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>				
Treasury bills	4,590	10	520	
Canada Savings Bonds	10,332	- 8#	935	
All other direct and guaranteed securities	14,281	2	- 343	
Total	29,203	3#	1,112	
<u>Held by:</u>				
Bank of Canada	- Treasury bills	- 6	212	
	Other securities	- 93	374	
Chartered banks	- Treasury bills	- 9	355	
	Other securities	20#	- 410	
Govt. accounts	- Treasury bills	- 17	- 65	
	Other securities	- 3	23	
General public	- Canada Savings Bonds	- 8#	935	
(residual)	Treasury bills	41	17	
	Other securities	.78#	- 330	
Total	29,203	3#	1,112	
<u>GOVERNMENT OF CANADA BALANCES(2)</u>				
	1,708	- 51	1,087	

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Oct. 24/73 (Millions of Dollars)	Increase since		
	Oct. 31/73		Oct. 17/73	Oct. 25/72	
<u>Major Assets</u>					
<u>Canadian Liquid Assets</u>					
Bank of Canada deposits	1,953	1,947	- 11	325	
Bank of Canada notes	719*	855	16#	96	
Day-to-day loans	279	154	- 57	125	
Treasury bills	3,345	3,353	- 14	391	
Other Government securities					
- 3 years and under		1,872	2	139	
- over 3 years	3,770	1,878	14	292	
Special call loans ⁽¹⁾	598*	385	77	51	
Other call and short loans ⁽¹⁾	336*	338	- 13	28	
Sub-total	11,000*	10,782	14	334	
Net Foreign Assets		-1,479	-109	-1,044	
<u>Less Liquid Canadian Assets</u>					
Loans to provinces		74	- 8	-	
Loans to municipalities		921	- 18#	179	
Loans to grain dealers		570	- 30	115	
Canada Savings Bond loans		12	- 5	4	
Loans to instalment finance companies		366	- 52	121	
General loans		28,342	48#	5,583	
Mortgages insured under the N.H.A.		2,805	6	524	
Other residential mortgages		1,470	20	563	
Provincial securities		464	- 1	46	
Municipal securities		470	1	6	
Corporate securities		1,439	32	2	
Sub-total		36,933	- 7#	6,818	
Total Major Assets		46,236	-102#	6,108	
<u>Holdings of Selected Short-term Assets</u>					
Short-term paper (included in less liquid Canadian assets)		206	38	- 162	
Chartered bank instruments ⁽²⁾ (not included in total major assets)		156	- 7	40	
Total		363	31	- 122	

1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Oct. 24/73 (Millions of Dollars)	Increase since	
	Oct. 31/73		Oct. 17/73	Oct. 25/72
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits	23, 339		66#	3, 190
chequable	(6, 632)		(- 14) #	(358)
non-chequable	(9, 246)		(27) #	(516)
fixed term deposits	(7, 461)		(53) #	(2, 315)
Non-personal term and notice deposits	9, 373		153#	375
chequable	(404)		(- 14) #	(3)
non-chequable	(560)		(4)	(-12)
bearer term notes	(1, 561)		(69)	(139)
other fixed term	(6, 848)		(94)	(245)
Demand deposits (less float)	8, 974		-333#	1, 003
Total held by general public	41, 685		-114#	4, 567
Government of Canada deposits	1, 695	1, 748	48	1, 073
Total deposits (less float)	43, 433		- 66#	5, 640
Estimated float	973		152#	121
Total Canadian Dollar Deposits	44, 406		87#	5, 760
<u>Foreign Currency "Swapped"</u>				
Deposits(1)	793	780	31	526
Bankers' Acceptances Outstanding		463	17	58
Debentures Issued and Outstanding		657	-	283

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	563	-	59
- notes	4, 268	- 47	577
Demand deposits (less float)	8, 974	-333#	1, 003
Total currency and demand deposits	13, 805	-380#	1, 639
Personal savings and non-personal term and notice deposits	32, 711	220	3, 564
Total Can. \$ deposits and currency held by general public	46, 516	-160#	5, 203
Government of Canada deposits	1, 748	48	1, 073
Total Currency and Chartered Bank Can. \$ Deposits	48, 264	-112#	6, 276

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves		As at	Average*	
Cash Reserves(1)		Oct. 31/73	Oct. 16-31/73	Oct. 1-15/73
Cash Reserves - Statutory Basis	2,757	2,770	2,758	
Required Minimum	2,727	2,727	2,727	
Excess	30	43	31	
Excess as a ratio of statutory deposits	.07%	.10%	.07%	
Cumulative excess at end of period		517	311	
Secondary Reserves(2)		As at	Average*	
		Oct. 31/73	Month of Oct. /73	Month of Sept. /73
Secondary Reserves - Statutory Basis	3,654	3,623	3,627	
Required Minimum	3,504	3,504	3,489	
Excess	150	120	138	
Excess as a ratio of statutory deposits	.34%	.27%	.32%	
2. Chartered Bank "Free" Canadian Liquid Assets(3)		As at		
		Oct. 31/73	Oct. 24/73	Oct. 17/73
Excess Secondary Reserves	150	27	109	
Other Canadian Liquid Assets	4,620	4,525	4,429	
Total	4,770	4,552	4,538	
Total as a ratio of major assets	n.a.	9.8%	9.8%	
3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)		As at		
		Oct. 31/73	Oct. 24/73	Oct. 17/73
Net float	-11.3	+ 44.9	-29.1	
Securities held under resale agreements	-10.1	-124.3	-57.3	
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-	
4. Central Bank Credit Outstanding		Week Ending		
		Oct. 31/73	Oct. 24/73	Oct. 17/73
Advances to chartered and savings banks	-	-	-	
Average for week*				
Purchase and Resale Agreements				
Average for week*	54.4	67.5	62.3	
Maximum during week	112.0	123.8	105.2	

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for October in millions of dollars are: demand deposits 12,182.7, notice deposits 31,615.0, statutory note holdings 803.6, and the minimum average deposit requirement with the Bank of Canada 1,922.9. The figures for November will be: demand deposits 11,979.8, notice deposits 32,491.0, statutory note holdings 816.8, and the minimum average deposit requirement with the Bank of Canada 1,920.4. The required minimum ratio for October is 6.23 per cent; for November it will be 6.16 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

INTEREST RATES AND EXCHANGE RATES

	Week Ending		
1. Money Market Rates ⁽¹⁾ and Government Security Yields	Oct. 31/73	Oct. 24/73	Oct. 17/73
<u>Day-to-Day Loans</u>			
High	6 3/4	6 3/4	6 3/4
Low	6 1/2	6 1/2	6 1/2
Close	6 3/4	6 3/4	6 3/4
Average of closing rates	6.75	6.70	6.70
<u>Average Treasury Bill Rate at Tender</u>	Nov. 1/73	Oct. 25/73	Oct. 18/73
91 day bills	6.53	6.51	6.53
182 day bills	6.69	6.66	6.66
<u>Government Bond Yields⁽²⁾</u>	Oct. 31/73	Oct. 24/73	Oct. 17/73
5 1/4% Dec. 1/73	6.23	6.46	6.66
5% Apr. 1/74	6.92	6.85	6.89
5 1/2% Oct. 1/75	6.63	6.56	6.89
5 1/2% Apr. 1/76	6.75	6.68	7.04
7% July 1/77 (extendible)	6.92	6.78	7.11
6 1/2% June 1/79	7.08	7.03	7.24
5 1/2% Aug. 1/80	7.23	7.13	7.27
4 1/2% Sept. 1/83	7.24	7.14	7.32
5 1/4% May 1/90	7.71	7.71	7.76
5 3/4% Sept. 1/92	7.73	7.73	7.82
6 1/2% Oct. 1/95	7.69	7.71	7.71
Long Term Average	7.60	7.59	7.65
<u>2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾</u>	Oct. 31/73	Oct. 24/73	Oct. 17/73
Closing rate			
Spot	99.94	99.50	100.02
90-day forward spread ⁽⁴⁾	.02P	.06P	.12D
Average of noon rates (week ending)			
Spot	99.60	99.76	100.18
90-day forward spread ⁽⁴⁾	.10P	.02P	.12D

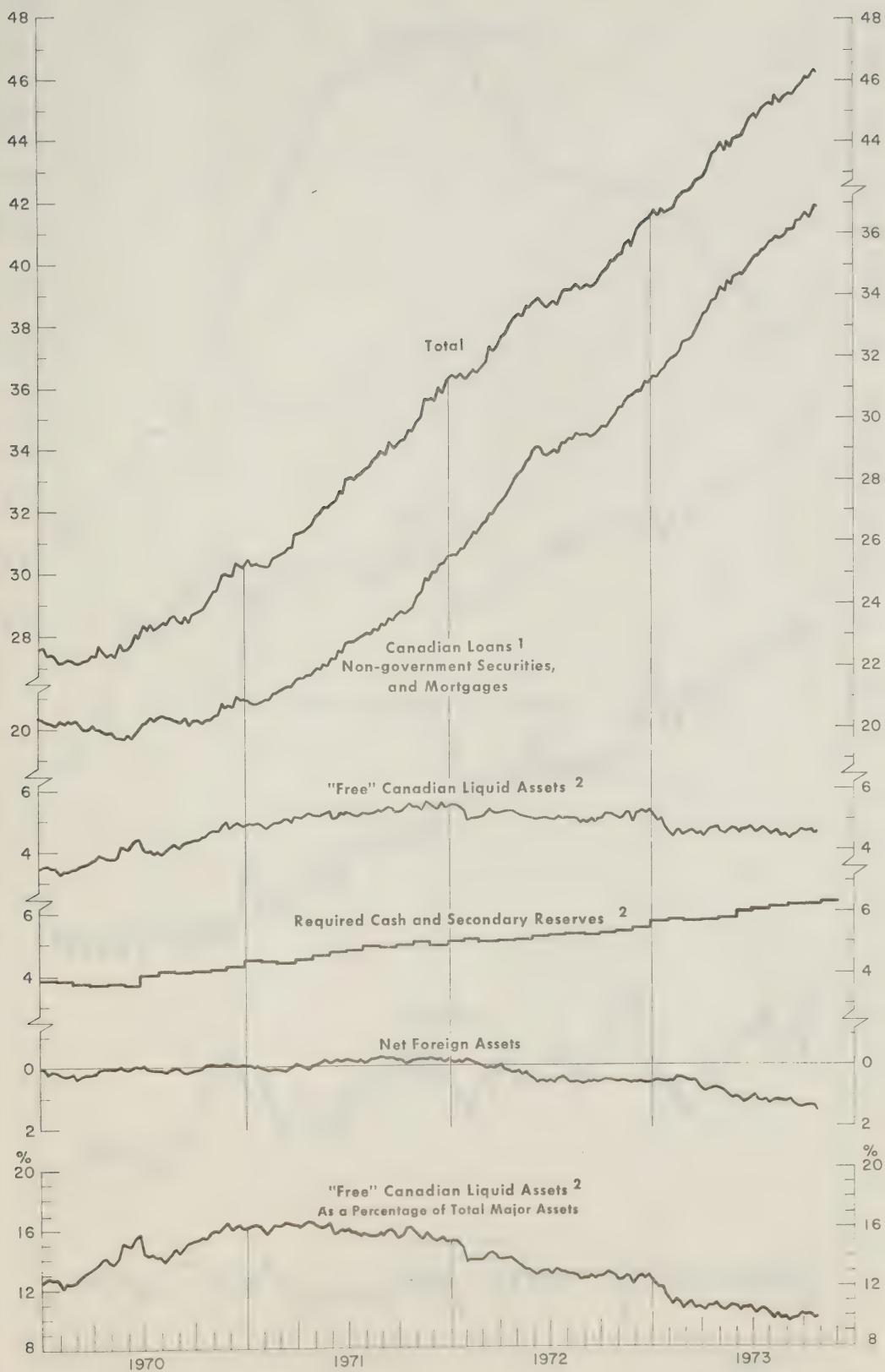
(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973) and 7 1/4% (Sept. 13, 1973).

(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

6
CHARTERED BANKS - MAJOR ASSETS
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

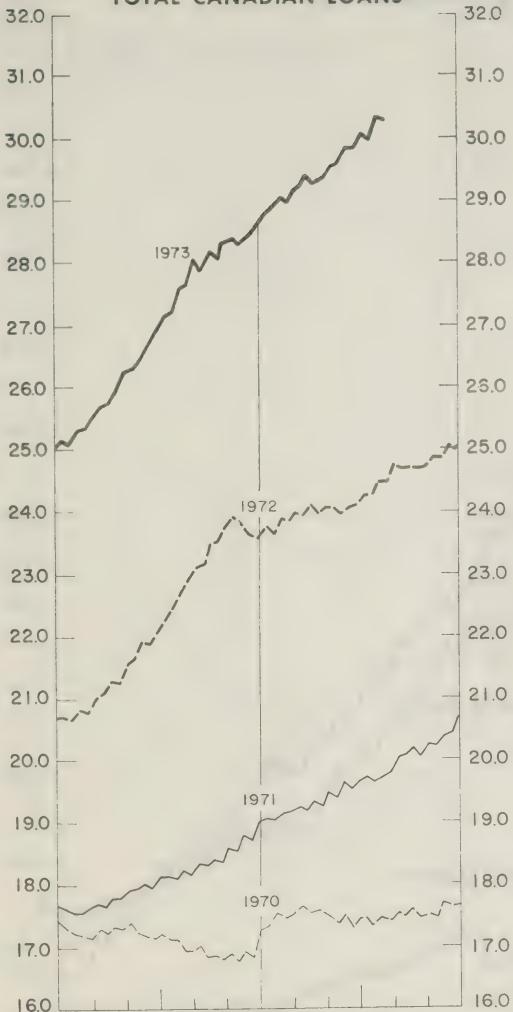
7
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars



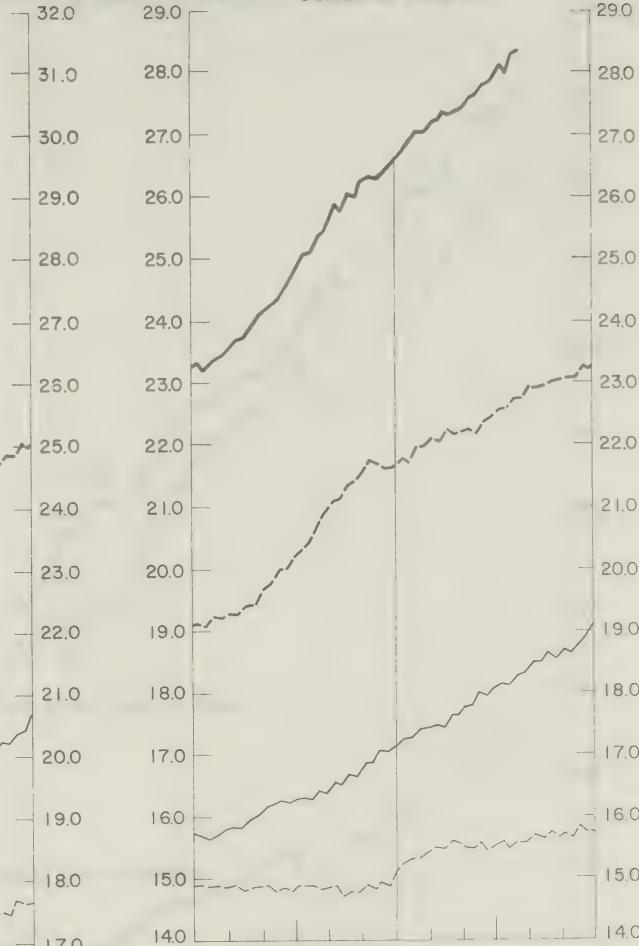
Last date plotted Oct. 31
1/11/73

8
CHARTERED BANK - LOANS
Wednesdays - Billions of Dollars

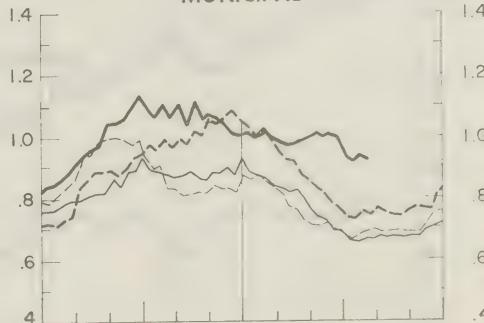
TOTAL CANADIAN LOANS¹



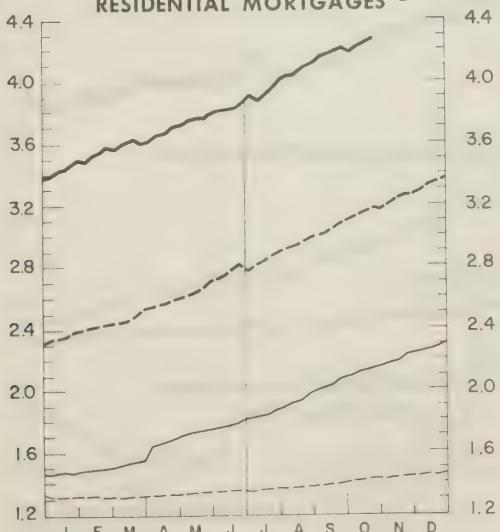
GENERAL LOANS



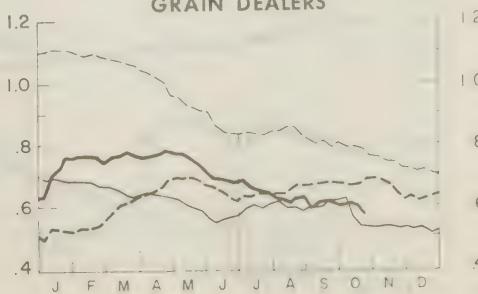
MUNICIPAL



RESIDENTIAL MORTGAGES²



GRAIN DEALERS

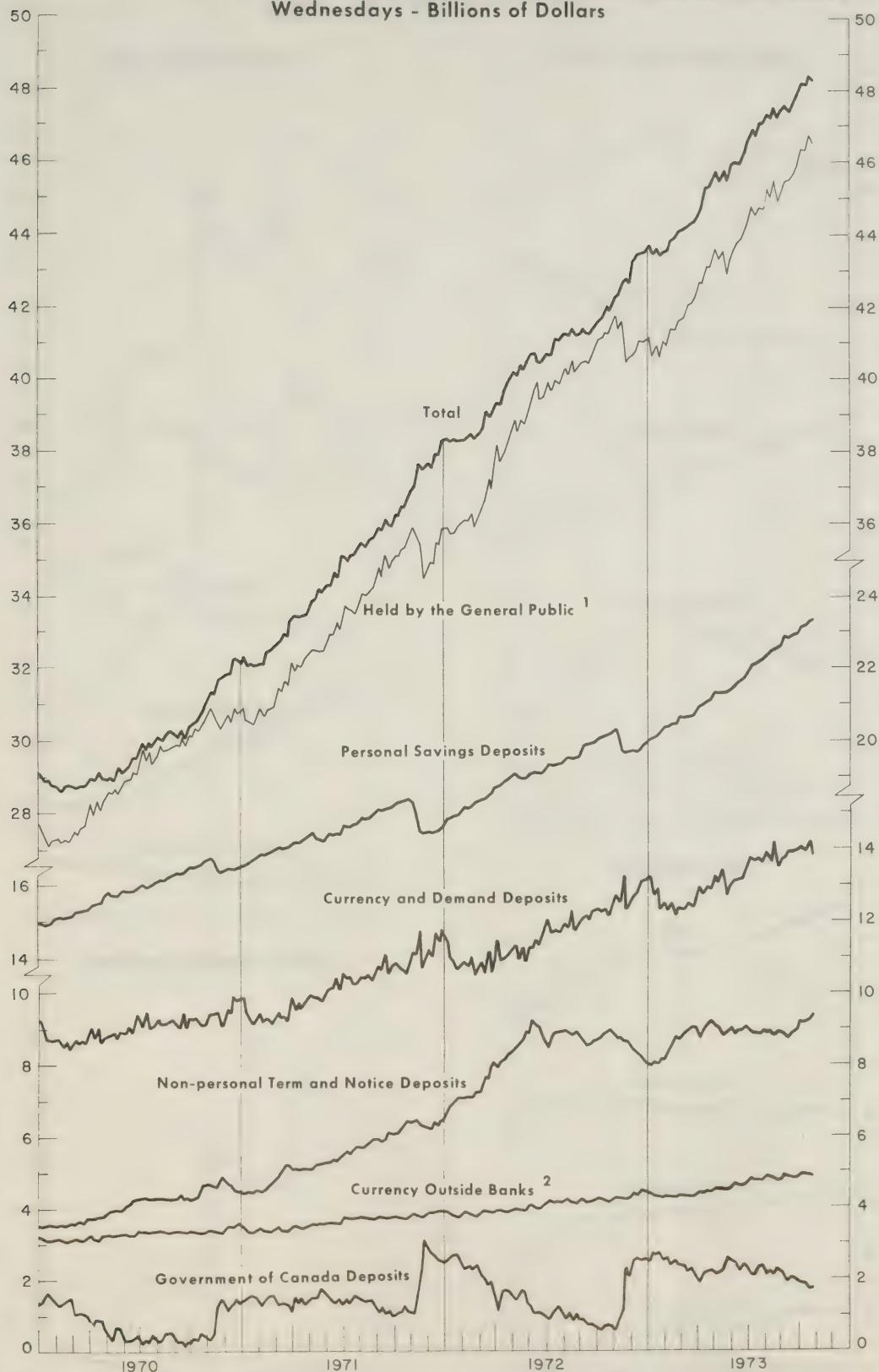


2. Mortgages insured under the National Housing Act
and other residential mortgages.

Last date plotted Oct. 24
1/11/73

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



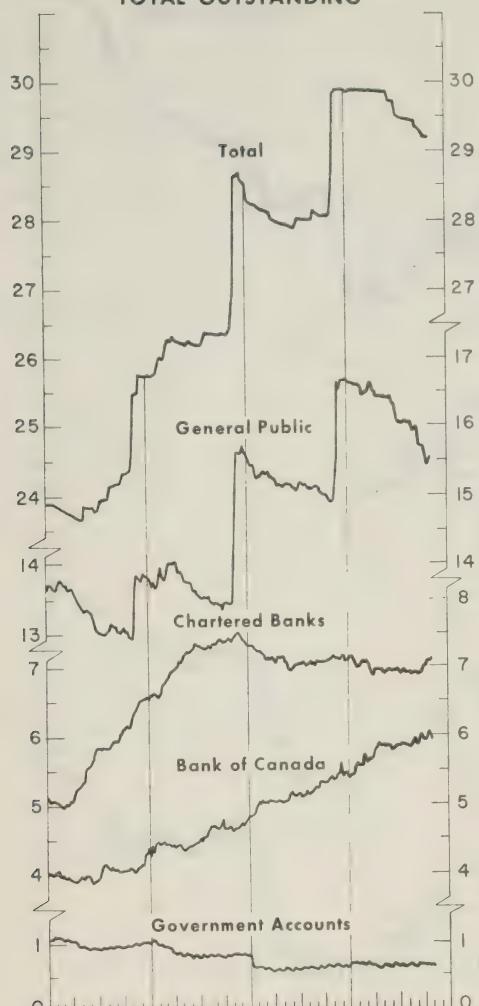
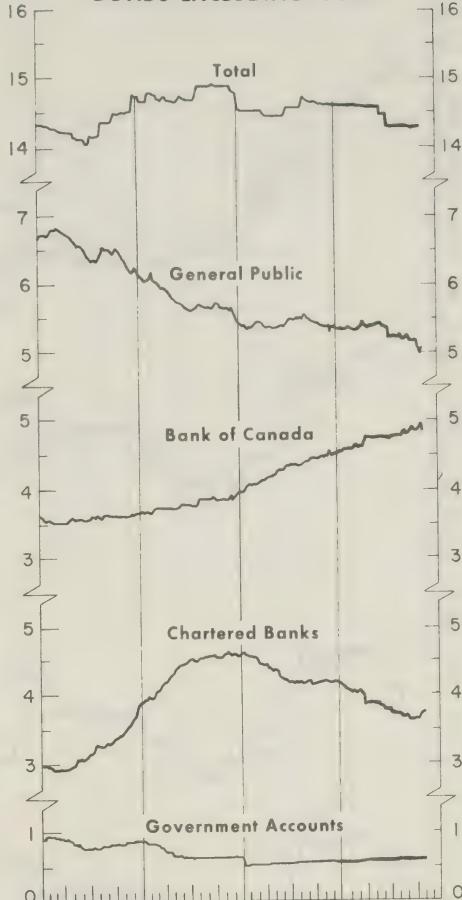
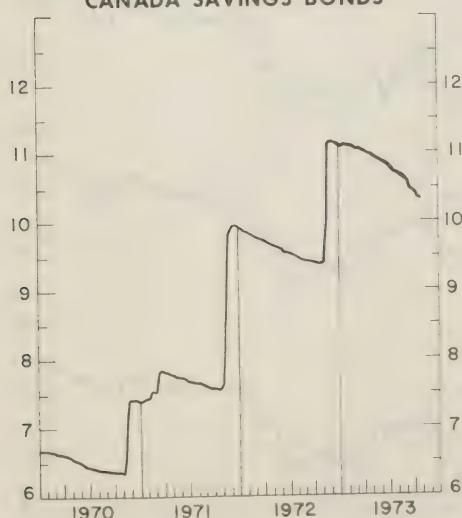
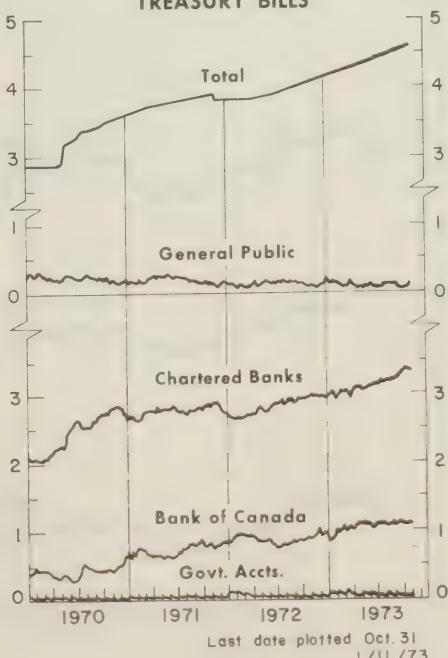
1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

Last date plotted Oct. 24

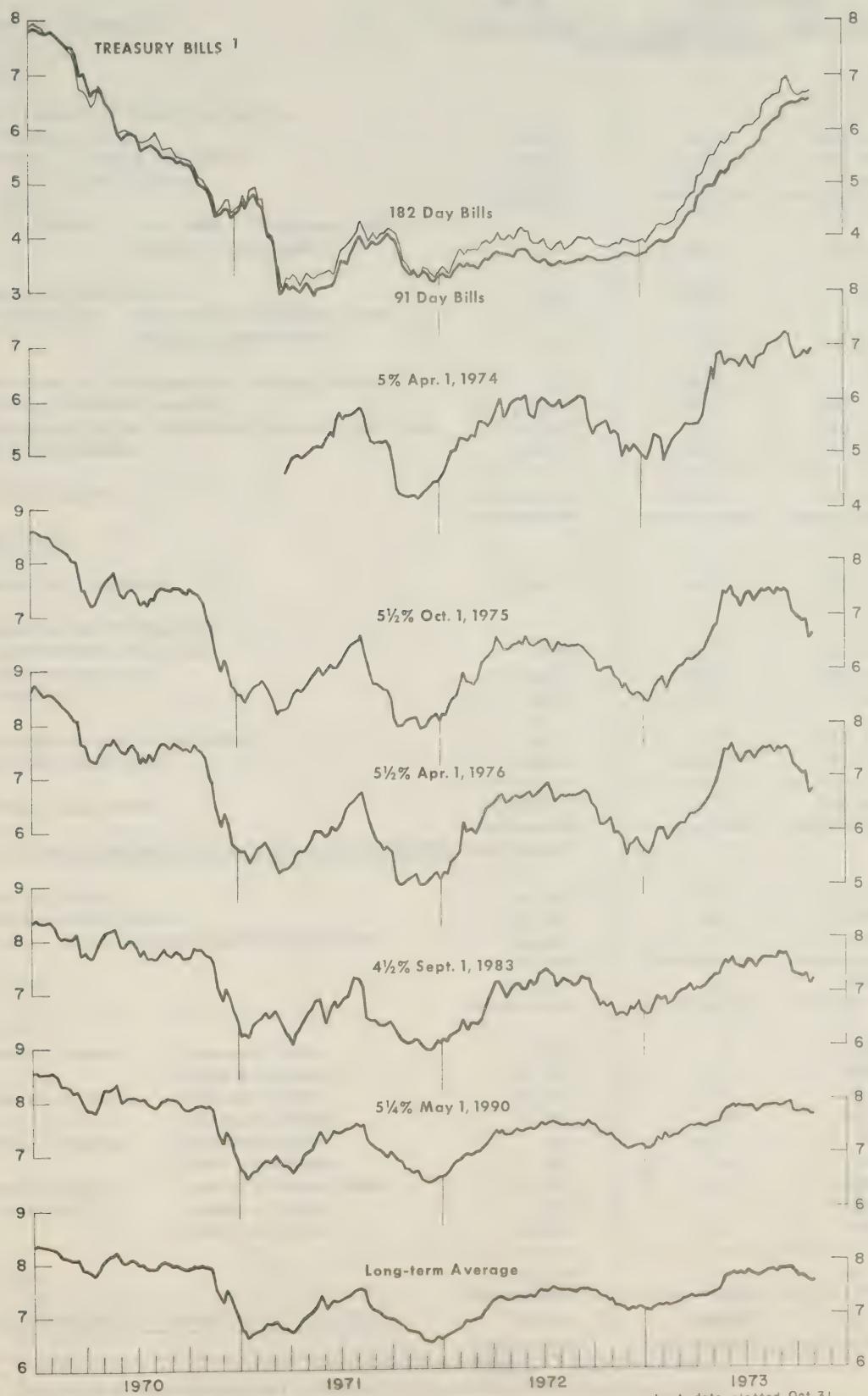
1/11/73

GOVT OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING
DISTRIBUTION OF HOLDINGS
Wednesdays - Billions of Dollars

TOTAL OUTSTANDING**BONDS EXCLUDING C.S.B.****CANADA SAVINGS BONDS****TREASURY BILLS**

Last date plotted Oct. 31
 1/11/73

11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

TNT 6
- B 11

Bank of Canada November 15, 1973
WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA	As at Nov. 14/73	Increase since	
		Nov. 7/73	Nov. 15/72
		(Millions of Dollars)	
<u>Assets</u>			
Government of Canada securities			
Treasury bills	1,040.7	4.6	112.3
Other - 3 years and under	2,419.5	-2.3	357.9
- Over 3 years	2,410.3	0.1	2.4
Total	5,870.5	2.3	472.6
(of which: - held under "Purchase and Resale Agreements")	(-)	(-15.0)	(-58.6)
Bankers' acceptances	2.0	-12.4	-2.8
(of which: - held under "Purchase and Resale Agreements")	(-)	(-9.4)	(-4.8)
Advances to chartered and savings banks	-	-54.0	-
Foreign currency assets	581.2	60.3	287.0
Investment in the Industrial Development Bank	697.0	5.8	120.1
All other assets	314.7	10.2	-30.1
Total Assets	7,465.5	12.3	846.9
<u>Liabilities</u>			
Notes in circulation	5,224.5	36.2	677.3
Canadian dollar deposits:			
Government of Canada	8.8	2.3	-69.0
Chartered banks	1,938.4	-4.7	332.9
Other	42.1	-2.0	-3.2
Foreign currency liabilities	12.1	0.9	-17.8
All other liabilities	239.6	-20.4	-73.3
Total Liabilities	7,465.5	12.3	846.9
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	4,610	10	520
Canada Savings Bonds	10,316	42	287
All other direct and guaranteed securities	14,283	-	-334
Total	29,209	51	473
<u>Held by:</u>			
Bank of Canada	- Treasury bills	1,051	5
	Other securities	4,867	-2
Chartered banks	- Treasury bills	3,379	15
	Other securities	3,746	-8#
Govt. accounts	- Treasury bills	55	-15
	Other securities	585	-1
General public (residual)	- Canada Savings Bonds	10,316	42
	Treasury bills	125	6
	Other securities	5,084	11
Total	29,209	51	473
<u>GOVERNMENT OF CANADA BALANCES⁽²⁾</u>			
	1,436	-88#	321

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Nov. 14/73	Nov. 7/73 (Millions of Dollars)	Increase since			
				Oct. 31/73	Nov. 8/72		
<u>Major Assets</u>							
<u>Canadian Liquid Assets</u>							
Bank of Canada deposits	1,938	1,943	- 10	336			
Bank of Canada notes	805*	777	40#	53			
Day-to-day loans	311	263	- 16	- 9			
Treasury bills	3,379	3,365	21	412			
Other Government securities							
- 3 years and under	3,754	1,879	- 21	- 149			
- over 3 years		1,883	9	- 285			
Special call loans ⁽¹⁾	325*	365	- 233	- 93			
Other call and short loans ⁽¹⁾	337*	372	17	123			
Sub-total	10,850*	10,846	-194#	388			
<u>Net Foreign Assets</u>		-1,476	35#	-1,015			
<u>Less Liquid Canadian Assets</u>							
Loans to provinces	161	92	79				
Loans to municipalities	883	-102	131				
Loans to grain dealers	549	- 21	-129				
Canada Savings Bond loans	52	45	- 28				
Loans to instalment finance companies	354	- 9#	92				
General loans	28,684	21#	5,765				
Mortgages insured under the N.H.A.	2,794	- 2	506				
Other residential mortgages	1,494	3	583				
Provincial securities	474	- 1	- 27				
Municipal securities	475	- 2	18				
Corporate securities	1,445	19	- 7				
Sub-total	37,364	43#	6,983				
<u>Total Major Assets</u>	46,734	-116#	6,356				
<u>Holdings of Selected Short-term Assets</u>							
Short-term paper (included in less liquid Canadian assets)	204	6	-140				
Chartered bank instruments ⁽²⁾ (not included in total major assets)	185	20	95				
Total	389	26	- 45				

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

CHARTERED BANKS	Prelim.	Nov. 7/73 (Millions of Dollars)	Increase since	
	Nov. 14/73		Oct. 31/73	Nov. 8/72
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits	23, 924		210#	3, 837
chequable	(6, 806)		(- 3) #	(425)
non-chequable	(9, 322)		(-100) #	(748)
fixed term deposits	(7, 796)		(314) #	(2, 664)
Non-personal term and notice deposits	9, 541		- 59#	764
chequable	(408)		(- 21) #	(- 7)
non-chequable	(571)		(- 10) #	(- 7)
bearer term notes	(1, 665)		(6)	(276)
other fixed term	(6, 898)		(- 33) #	(502)
Demand deposits (less float)	8, 865		- 97#	615
Total held by general public	42, 330		54#	5, 215
Government of Canada deposits	1, 428	1, 518	-172#	570
Total deposits (less float)	43, 847		-118#	5, 784
Estimated float	1, 311		-213#	555
Total Canadian Dollar Deposits	45, 159		-331#	6, 339
<u>Foreign Currency "Swapped"</u>				
Deposits(1)	773	782	- 46	517
Bankers' Acceptances Outstanding		394	- 20	-22
Debentures Issued and Outstanding		657	-	283

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	568	- #	61
- notes	4, 411	27#	608
Demand deposits (less float)	8, 865	- 97#	615
Total currency and demand deposits	13, 844	- 70#	1, 283
Personal savings and non-personal term and notice deposits	33, 465	151#	4, 600
Total Can. \$ deposits and currency held by general public	47, 309	82#	5, 883
Government of Canada deposits	1, 518	-172#	570
Total Currency and Chartered Bank Can. \$ Deposits	48, 827	- 91#	6, 453

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

	As at	Average*	
	Nov. 14/73	Nov. 1-14/73	Oct. 16-31/73
Cash Reserves⁽¹⁾			
Cash Reserves - Statutory Basis	2,755	2,779	2,770
Required Minimum	2,736	2,736	2,727
Excess	19	43	43
Excess as a ratio of statutory deposits	.04%	.10%	.10%
Cumulative excess at end of period		387	517

	As at	Average*	
	Nov. 14/73	Nov. 1-14/73	Month of Oct. /73
Secondary Reserves⁽²⁾			
Secondary Reserves - Statutory Basis	3,709	3,694	3,623
Required Minimum	3,558	3,558	3,504
Excess	152	136	120
Excess as a ratio of statutory deposits	.34%	.31%	.27%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at		
	Nov. 14/73	Nov. 7/73	Oct. 31/73
Excess Secondary Reserves	152	93	149
Other Canadian Liquid Assets	4,404	4,459	4,661
Total	4,556	4,552	4,810
Total as a ratio of major assets	n.a.	9.7%	10.3%

**3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)**

	As at		
	Nov. 14/73	Nov. 7/73	Oct. 31/73
Net float	+8.2	+39.6	-11.3
Securities held under resale agreements	-	-24.4	-10.1
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Nov. 14/73	Nov. 7/73	Oct. 31/73
Advances to chartered and savings banks			
Average for week*	13.5	21.6	-
Purchase and Resale Agreements			
Average for week*	13.5	10.1	54.4
Maximum during week	53.9	24.5	112.0

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for November are: demand deposits 11,969.6**, notice deposits 32,500.7**, statutory note holdings 816.8**, and the minimum average deposit requirement with the Bank of Canada 1,919.5**. The required minimum ratio for November is 6.15 per cent.

(2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.

(3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

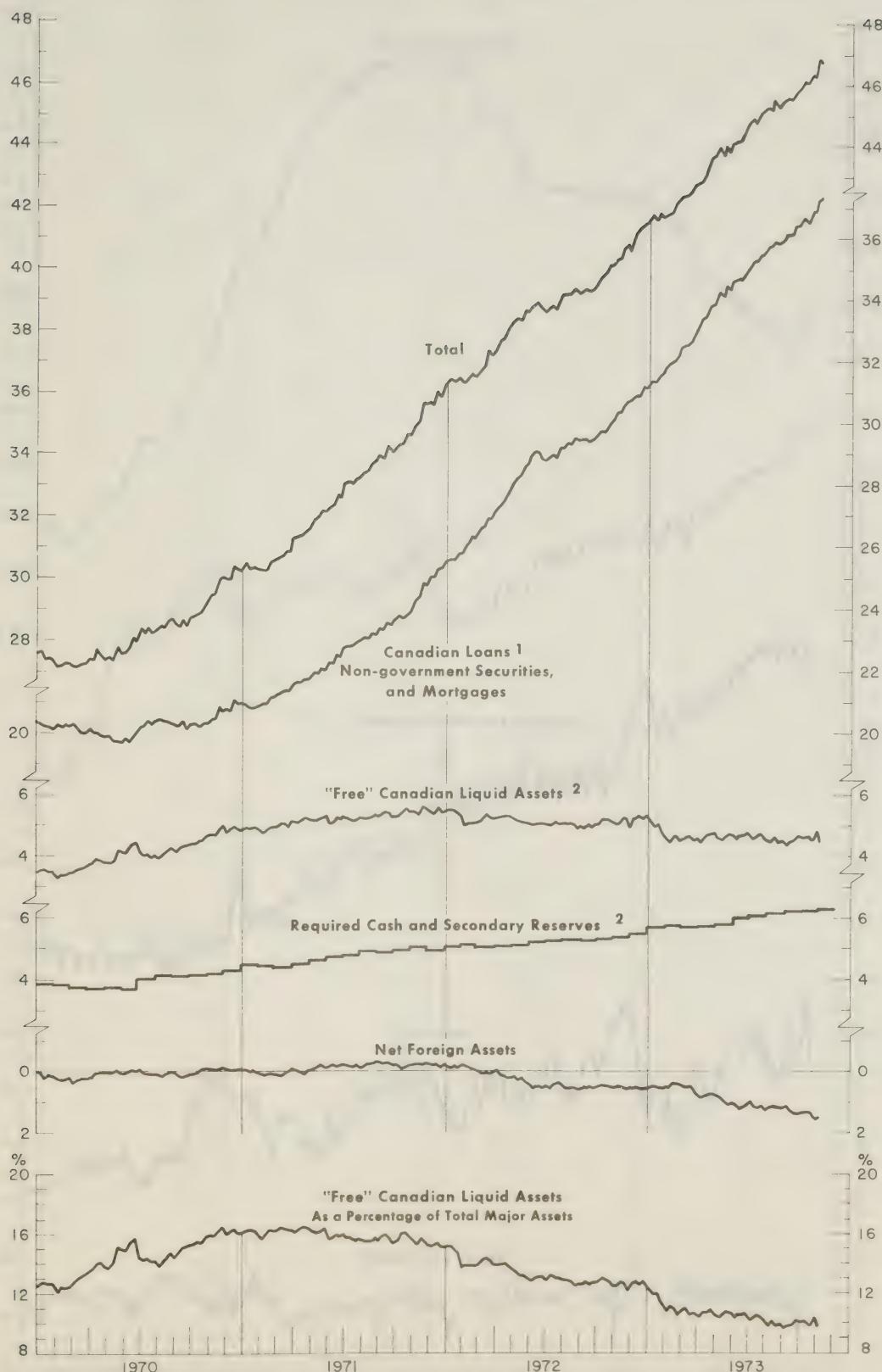
** Revised.

INTEREST RATES AND EXCHANGE RATES

1. Money Market Rates ⁽¹⁾ and Government Security Yields	Week Ending		
	Nov. 14/73	Nov. 7/73	Oct. 31/73
<u>Day-to-Day Loans</u>			
High	6 3/4	6 3/4	6 3/4
Low	6	6 1/4	6 1/2
Close	6 1/2	6 3/4	6 3/4
Average of closing rates	6.44	6.65	6.75
<u>Average Treasury Bill Rate at Tender</u>	<u>Nov. 15/73</u>	<u>Nov. 8/73</u>	<u>Nov. 1/73</u>
91 day bills	6.47	6.52	6.53
182 day bills	6.68	6.71	6.69
<u>Government Bond Yields⁽²⁾</u>	<u>Nov. 14/73</u>	<u>Nov. 7/73</u>	<u>Oct. 31/73</u>
5 1/4% Dec. 1/73	6.37	6.99	6.23
5% Apr. 1/74	6.89	7.04	6.92
5 1/2% Oct. 1/75	6.79	6.93	6.63
5 1/2% Apr. 1/76	6.92	7.02	6.75
7% July 1/77 (extendible)	7.08	7.17	6.92
6 1/2% June 1/79	7.25	7.32	7.08
5 1/2% Aug. 1/80	7.29	7.41	7.23
4 1/2% Sept. 1/83	7.38	7.53	7.24
5 1/4% May 1/90	7.78	7.84	7.71
5 3/4% Sept. 1/92	7.91	7.85	7.73
6 1/2% Oct. 1/95	7.79	7.74	7.69
Long Term Average	7.69	7.70	7.60
<u>2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾</u>	<u>Nov. 14/73</u>	<u>Nov. 7/73</u>	<u>Oct. 31/73</u>
<u>Closing rate</u>			
Spot	100.04	99.84	99.94
90-day forward spread ⁽⁴⁾	.10D	.00	.02P
<u>Average of noon rates (week ending)</u>			
Spot	99.97	99.78	99.60
90-day forward spread ⁽⁴⁾	.02D	.04P	.10P

- 1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973) and 7 1/4% (Sept. 13, 1973).
- 2) Based on Wednesday closing mid-market prices.
- 3) Rates prevailing on the interbank market in Canada.
- 4) Premium or discount relative to spot rates on the forward portion of swap transactions.

6
CHARTERED BANKS - MAJOR ASSETS
 Wednesdays - Billions of Dollars

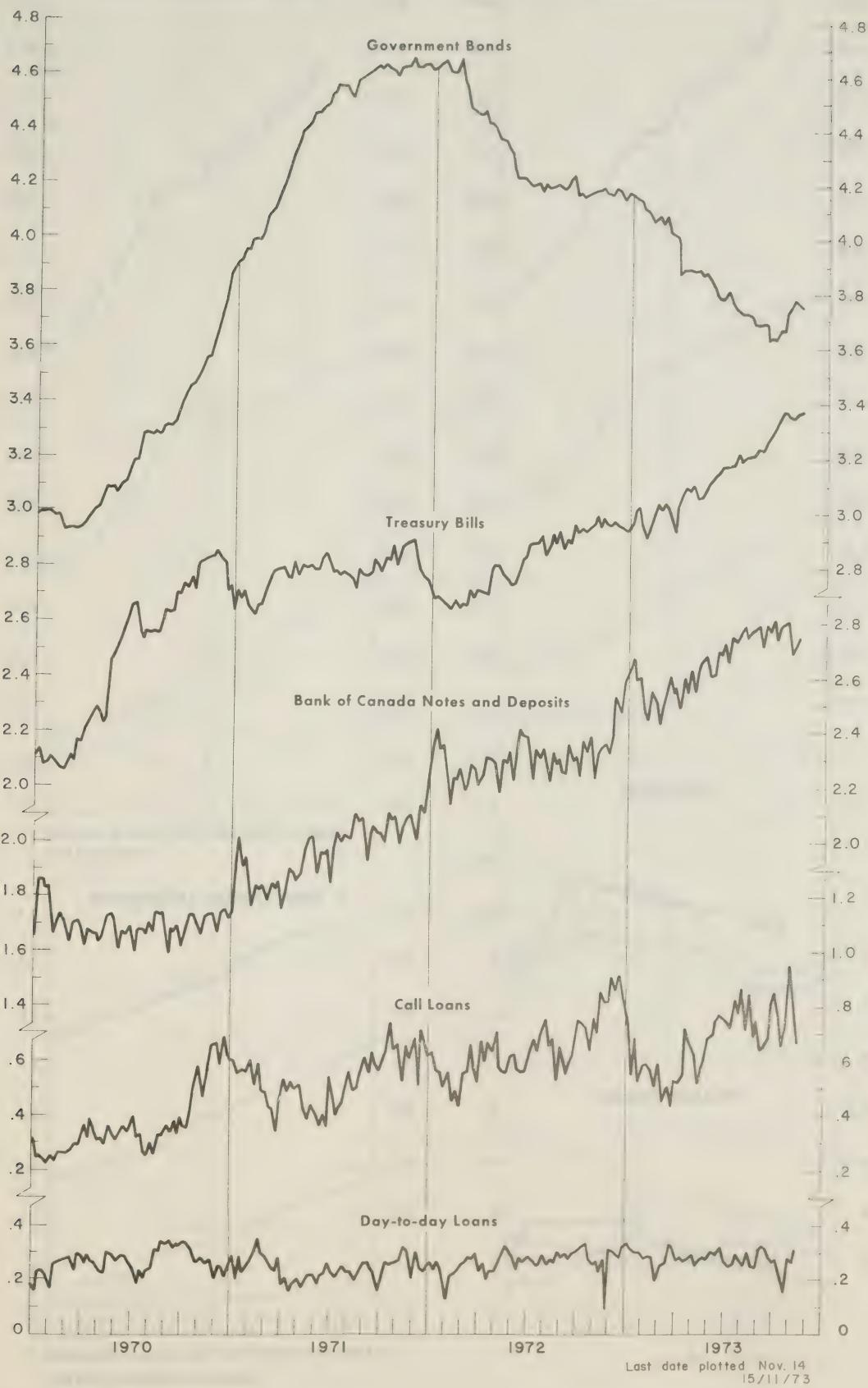


1. Excludes day-to-day and call loans.

2. See footnotes on page 4.

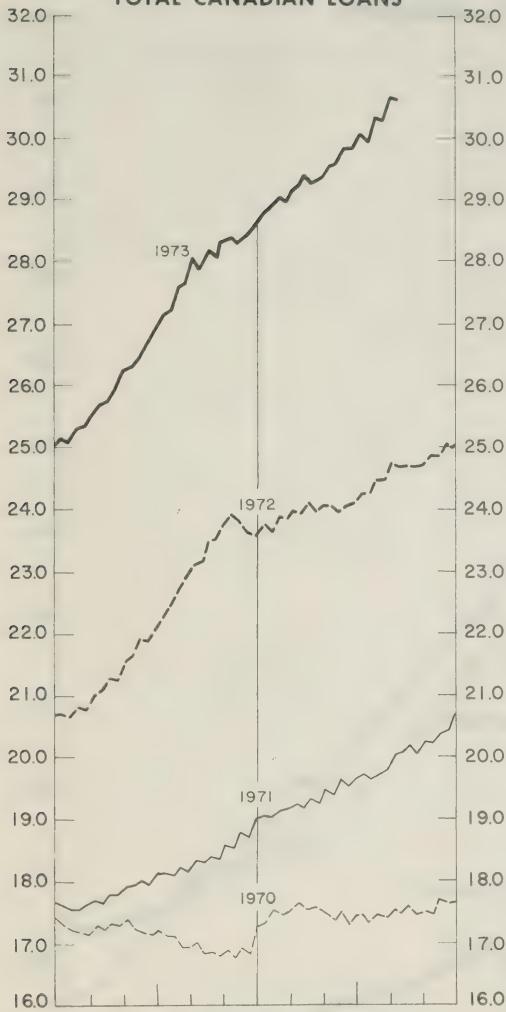
Last date plotted Nov. 7
 15/11/73

7
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars



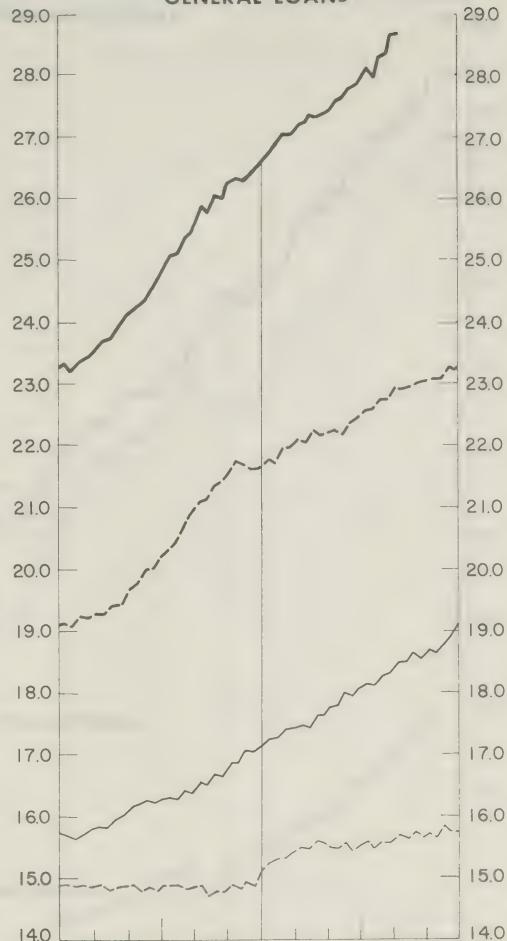
8
CHARTERED BANK - LOANS
 Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS¹

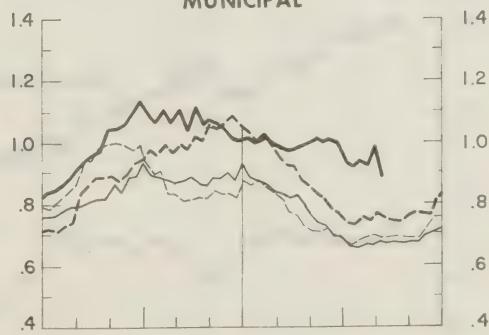


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

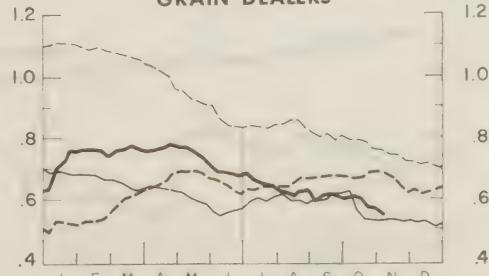
GENERAL LOANS



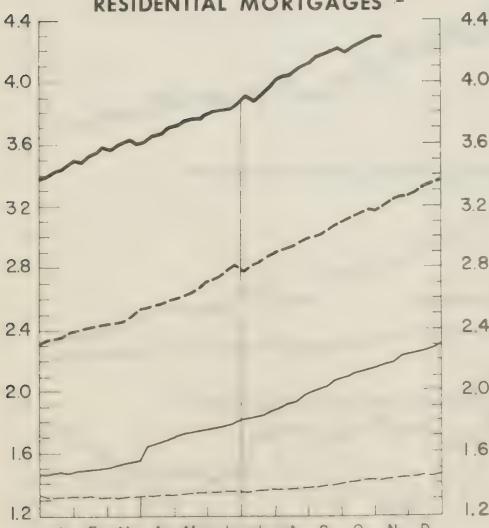
MUNICIPAL



GRAIN DEALERS



RESIDENTIAL MORTGAGES²

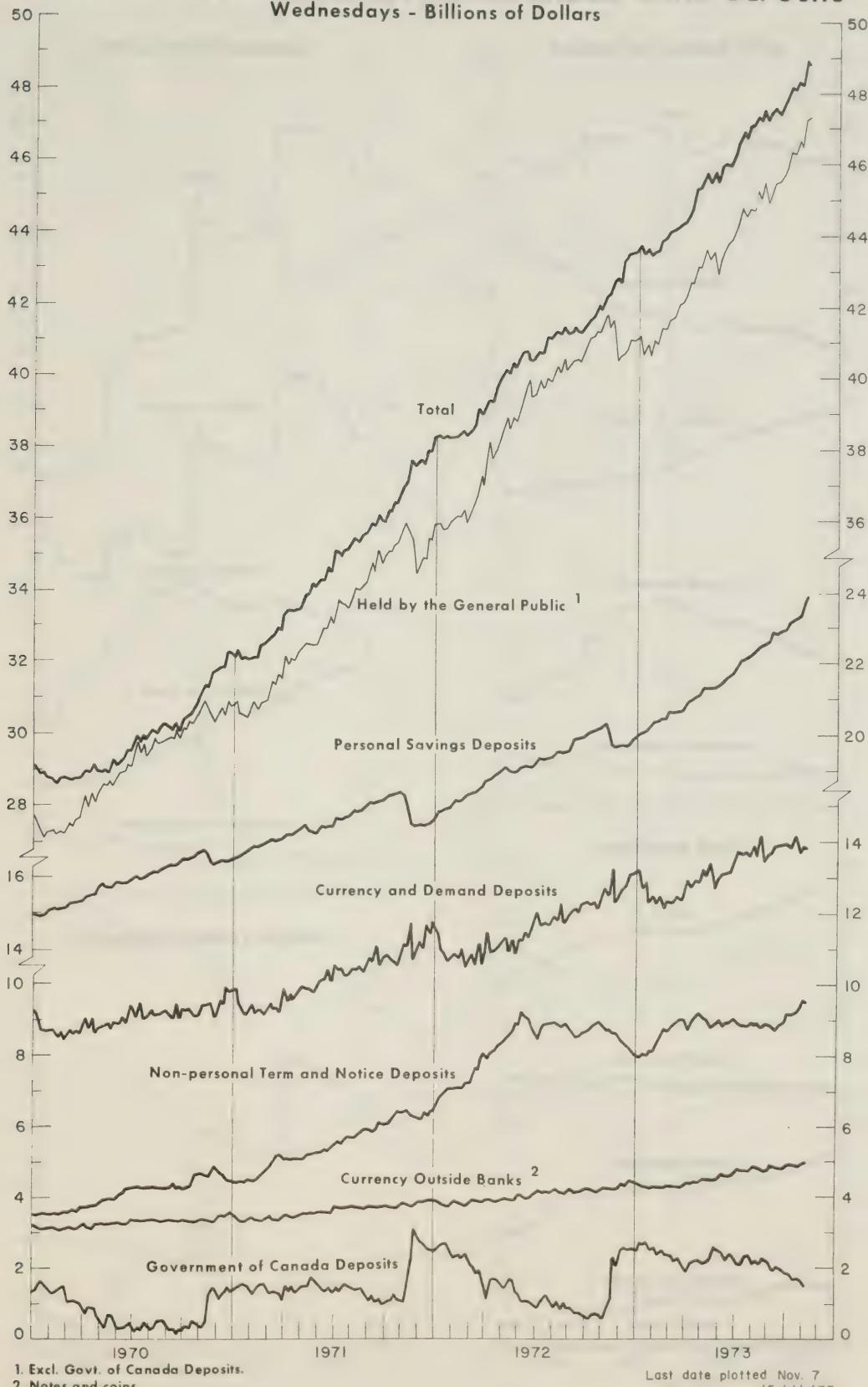


2. Mortgages insured under the National Housing Act and other residential mortgages.

Last date plotted Nov 7
 15/11/73

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

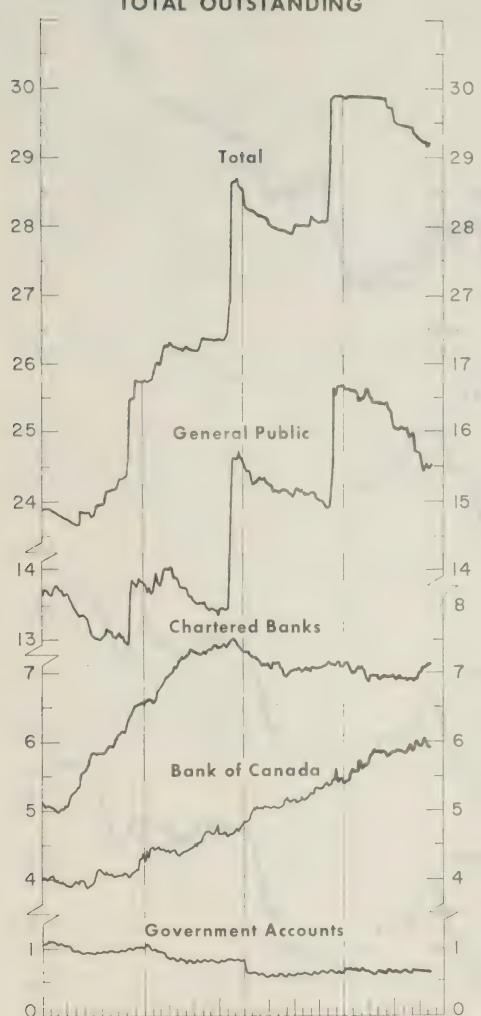


1. Excl. Govt. of Canada Deposits.
2. Notes and coins.

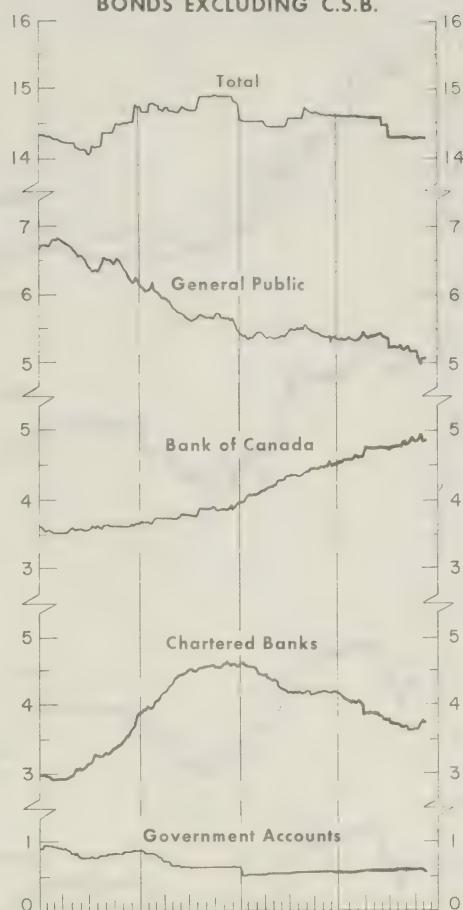
Last date plotted Nov. 7
15/11/73

GOVT OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING
DISTRIBUTION OF HOLDINGS
Wednesdays - Billions of Dollars

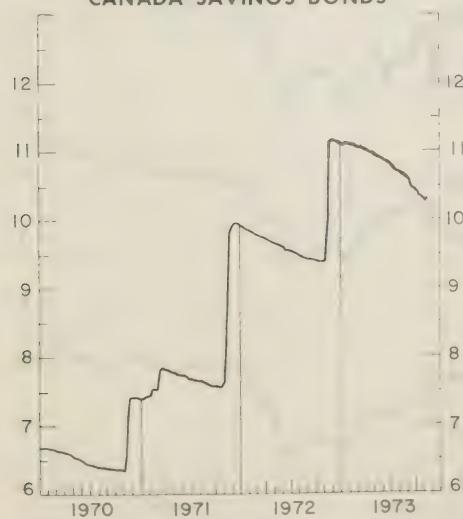
TOTAL OUTSTANDING



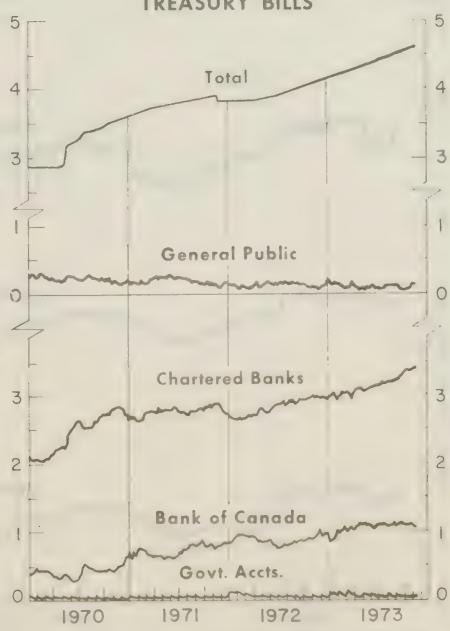
BONDS EXCLUDING C.S.B.



CANADA SAVINGS BONDS

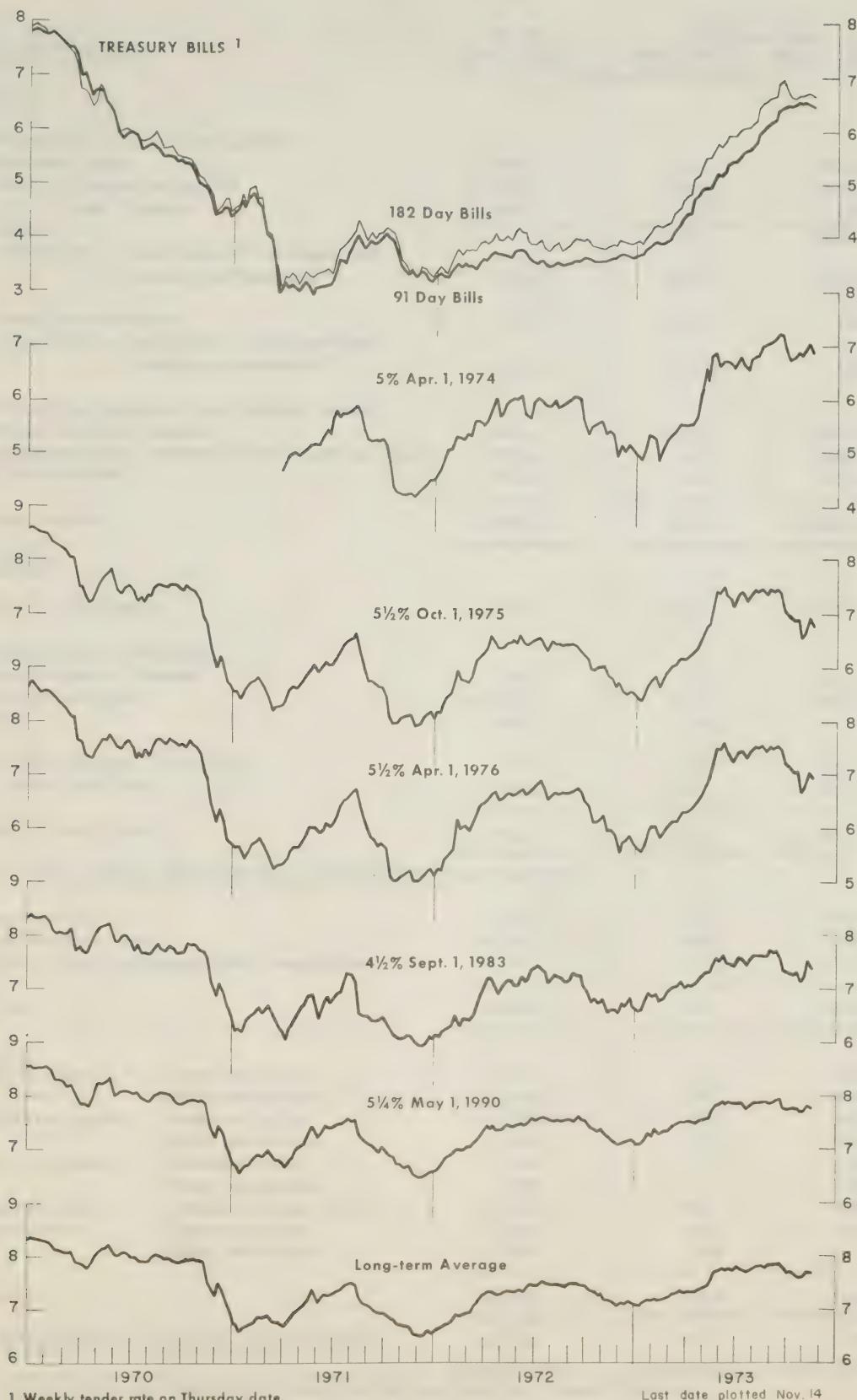


TREASURY BILLS



Last date plotted Nov. 14
 15/11/73

11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



~A 1
FN 76
- B 16

Bank of Canada November 22, 1973.
WEEKLY FINANCIAL STATISTICS(1)

BANK OF CANADA	As at Nov. 21/73	Increase since		
		Nov. 14/73	Nov. 22/73	
(Millions of Dollars)				
<u>Assets</u>				
Government of Canada securities				
Treasury bills	1,063.8	23.1	101.1	
Other - 3 years and under	2,498.6	79.1	457.7	
- Over 3 years	2,409.5	- 0.8	1.5	
Total	5,971.9	101.4	560.4	
(of which: - held under "Purchase and Resale Agreements")	(95.2)	(95.2)	(53.3)	
Bankers' acceptances	15.5	13.5	4.5	
(of which: - held under "Purchase and Resale Agreements")	(13.5)	(13.5)	(2.5)	
Advances to chartered and savings banks	-	-	-	
Foreign currency assets	487.6	-93.6	259.1	
Investment in the Industrial Development Bank	703.4	6.3	123.5	
All other assets	309.9	- 4.8	98.6	
Total Assets	7,488.3	22.8	1,046.1	
<u>Liabilities</u>				
Notes in circulation	5,194.6	-29.8	673.5	
Canadian dollar deposits:				
Government of Canada	9.6	0.8	-41.6	
Chartered banks	1,951.0	12.5	357.9	
Other	40.7	- 1.4	- 1.9	
Foreign currency liabilities	13.8	1.7	-25.3	
All other liabilities	278.6	39.0	83.5	
Total Liabilities	7,488.3	22.8	1,046.1	
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>				
Treasury bills	4,620	10	520	
Canada Savings Bonds	10,815	499	-305	
All other direct and guaranteed securities	14,253	- 1#	-361	
Total	29,688	508	-146	
<u>Held by:</u>				
Bank of Canada	- Treasury bills	1,073	23	
	Other securities	4,946	79	
Chartered banks	- Treasury bills	3,362	-18	
	Other securities	3,747	- 1#	
Govt. accounts	- Treasury bills	44	-11	
	Other securities	585	-	
General public (residual)	- Canada Savings Bonds	10,815	499	
	Treasury bills	141	15	
	Other securities	4,975	-79#	
Total	29,688	508#	-146	
<u>GOVERNMENT OF CANADA BALANCES(2)</u>				
	2,000	564	-280	

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

CHARTERED BANKS	Prelim.	Nov. 14/73 (Millions of Dollars)	Increase since		
	Nov. 21/73		Nov. 7/73	Nov. 15/72	
<u>Major Assets</u>					
<u>Canadian Liquid Assets</u>					
Bank of Canada deposits	1,951	1,938	- 5	333	
Bank of Canada notes	840*	860	78#	113	
Day-to-day loans	234	311	48	80	
Treasury bills	3,362	3,379	15	391	
Other Government securities					
- 3 years and under			- 19	- 157	
- over 3 years	3,754	1,860	12	- 258	
Special call loans ⁽¹⁾	360*	325	- 40	- 229	
Other call and short loans ⁽¹⁾	353*	333	- 39	28	
Sub-total	10,854*	10,901	50#	300	
Net Foreign Assets		- 1,420	59#	- 950	
<u>Less Liquid Canadian Assets</u>					
Loans to provinces		153	- 9#	55	
Loans to municipalities		909	27#	161	
Loans to grain dealers		524	- 22#	- 134	
Canada Savings Bond loans		141	89	- 113	
Loans to instalment finance companies		344	- 11	102	
General loans	28,590		- 93#	5,628	
Mortgages insured under the N.H.A.		2,819	25	500	
Other residential mortgages		1,501	8	585	
Provincial securities		475	1	- 22	
Municipal securities		473	- 2	14	
Corporate securities		1,448	3	27	
Sub-total	37,380		19#	6,804	
Total Major Assets	46,861		128#	6,154	
<u>Holdings of Selected Short-term Assets</u>					
Short-term paper (included in less liquid Canadian assets)	220		16	- 69	
Chartered bank instruments ⁽²⁾ (not included in total major assets)	173		- 12	78	
Total	394		4	10	

(1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.

(2) Consist of bankers' acceptances and bearer term notes of other banks.

Figures for the previous week have been revised.

* Estimated.

<u>CHARTERED BANKS</u>	Prelim.	Nov. 14/73 (Millions of Dollars)	Increase since	
	Nov. 21/73		Nov. 7/73	Nov. 15/72
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		23,949	4#	4,186
chequable		(6,719)	(-77)#	(-426)
non-chequable		(9,174)	(-91)#	(-797)
fixed term deposits		(8,056)	(172)#	(2,963)
Non-personal term and notice deposits		9,646	84#	989
chequable		(426)	(19)#	(-18)
non-chequable		(534)	(-34)#	(-35)
bearer term notes		(1,628)	(-37)	(289)
other fixed term		(7,059)	(136)#	(753)
Demand deposits (less float)		8,976	152#	37
Total held by general public		42,570	240#	5,213
Government of Canada deposits	1,991	1,428	-90	390
Total deposits (less float)		43,998	150#	5,603
Estimated float		1,497	170#	877
Total Canadian Dollar Deposits		45,495	320#	6,480
<u>Foreign Currency "Swapped"</u>				
Deposits(1)	753	773	- 9	484
Bankers' Acceptances Outstanding		383	-11	- 21
Debentures Issued and Outstanding		657	-	283

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	568	-	61
- notes	4,364	-42#	564
Demand deposits (less float)	8,976	152#	37
Total currency and demand deposits	13,908	110#	662
Personal savings and non-personal term and notice deposits	33,595	88#	5,175
Total Can. \$ deposits and currency held by general public	47,503	198#	5,837
Government of Canada deposits	1,428	-90	390
Total Currency and Chartered Bank Can. \$ Deposits	48,930	108#	6,228

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

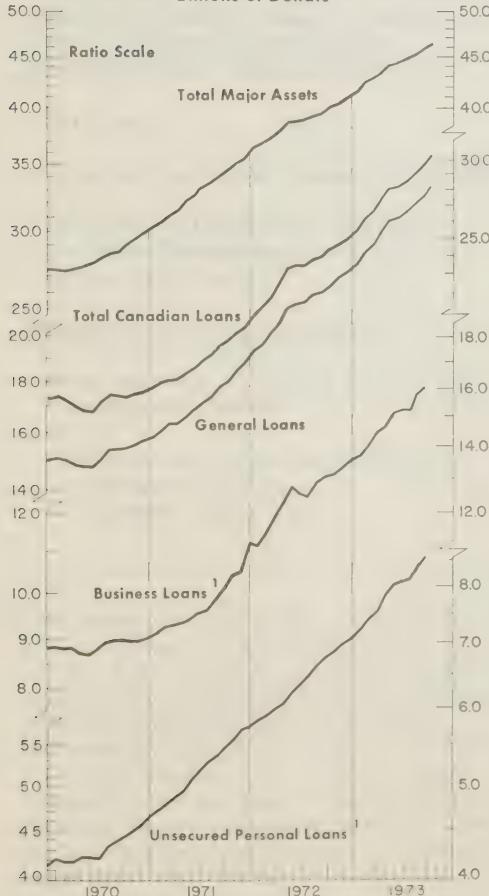
CHARTERED BANKS SELECTED MONTHLY STATISTICS

Average of Wednesdays - Millions of dollars

	Total Major Assets		Total		Loans in Canadian Currency				Unsecured Personal(1)	
	unadjusted	seasonally adjusted	unadjusted	adjusted	General	seasonally adjusted	Business(1)	seasonally adjusted	unadjusted	seasonally adjusted
					unadjusted	adjusted	unadjusted	adjusted	unadjusted	adjusted
1972										
Oct.	39,979	40,079	24,382	24,426	22,672	22,560	13,249	13,168	6,888	6,853
Nov.	40,571	40,289	24,712	24,737	22,970	22,901	13,289	13,399	7,013	6,990
Dec.	41,378	40,968	24,937	25,012	23,163	23,186	13,461	13,677	7,144	7,104
1973										
Jan.	41,751	41,626	25,293	25,523	23,377	23,566	13,547	13,725	7,179	7,274
Feb.	42,157	42,454	25,922	26,131	23,864	24,154	14,012	14,082	7,268	7,401
Mar.	42,651	42,908	26,612	26,665	24,473	24,720	14,576	14,518	7,453	7,590
Apr.	43,331	43,374	27,398	27,343	25,254	25,330	14,766	14,634	7,802	7,873
May	43,914	44,046	28,092	28,064	25,988	26,066	15,084	15,190	8,091	8,083
June	44,394	44,350	28,415	28,217	26,408	26,224	15,273	15,258	8,249	8,103
July	44,986	44,896	28,924	28,609	26,920	26,680	15,551	15,246	8,124	8,233
Aug.	45,380	45,380	29,287	29,170	27,314	27,151	15,937	15,874	8,434	8,400
Sept.	45,692	45,876	29,590	29,690	27,707	27,569	16,133	16,069	8,615	8,547
Oct.	46,330	46,469	30,254	30,315	28,274	28,133	*	*	*	*
Personal Savings Deposits										
	seasonally adjusted		Term & Notice Deposits		Currency Outside Banks and Demand Deposits				Currency Outside Banks and Chartered Bank Deposits Held by General Public	
	unadjusted	adjusted	unadjusted	adjusted	unadjusted	seasonally adjusted	unadjusted	adjusted	unadjusted	seasonally adjusted
1972										
Oct.	20,092	19,833	8,886	8,686	12,258	12,128	41,236	40,638	41,879	42,028
Nov.	19,901	19,901	8,683	8,589	12,633	12,319	41,217	40,930	42,583	42,287
Dec.	19,731	20,072	8,265	8,538	12,914	12,444	40,909	40,991	43,437	42,837
1973										
Jan.	20,130	20,437	8,071	8,487	12,713	12,724	40,915	41,580	43,554	43,554
Feb.	20,475	20,661	8,608	8,948	12,306	12,727	41,389	42,277	43,856	44,165
Mar.	20,691	20,795	8,973	9,082	12,399	12,809	42,063	42,660	44,288	44,511
Apr.	21,003	20,961	9,028	8,956	12,857	13,022	42,888	42,974	44,993	45,038
May	21,311	21,226	8,974	8,833	13,084	13,331	43,370	43,413	45,702	45,840
June	21,655	21,633	8,973	8,670	13,212	13,308	43,839	43,578	46,195	46,195
July	22,126	22,038	8,894	8,703	13,649	13,494	44,669	44,314	46,893	46,799
Aug.	22,541	22,362	8,873	8,733	13,765	13,690	45,179	44,820	47,359	47,359
Sept.	22,876	22,582	8,861	8,870	13,883	13,720	45,620	45,213	47,647	47,838
Oct.	23,341	23,041	9,318	9,117	13,927	13,789	46,586	45,942	48,347	48,541

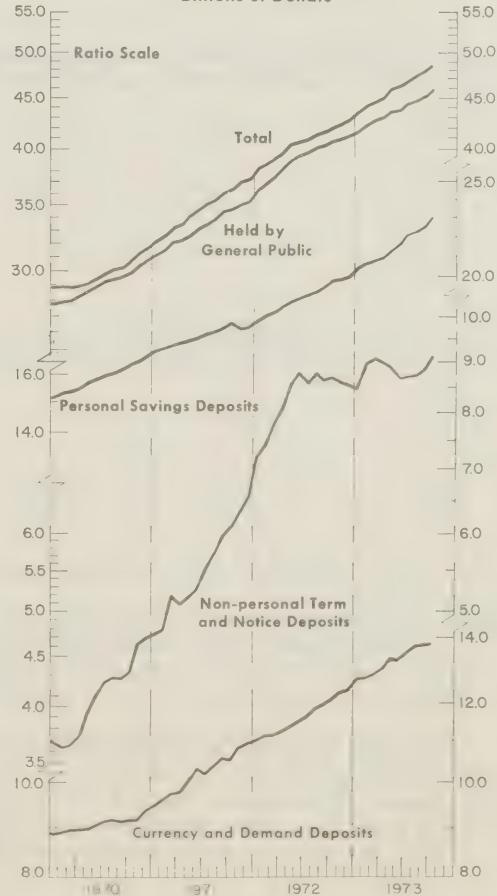
CHARTERED BANK ASSETS

Seasonally Adjusted
Average of Wednesdays
Billions of Dollars



CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Seasonally Adjusted
Average of Wednesdays
Billions of Dollars



(1) As of month-end.

* Not available.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

	As at Nov. 21/73	Average*	
		Nov. 16-21/73	Nov. 1-15/73
<u>Cash Reserves(1)</u>			
Cash Reserves - Statutory Basis	2,768	2,758	2,778
Required Minimum	2,736	2,736	2,736
Excess	32	21	41
Excess as a ratio of statutory deposits	.07%	.05%	.09%
Cumulative excess at end of period		85	414

	As at Nov. 21/73	Average*	
		Nov. 1-21/73	Month of Oct. /73
<u>Secondary Reserves(2)</u>			
Secondary Reserves - Statutory Basis	3,628	3,688	3,623
Required Minimum	3,558	3,558	3,504
Excess	70	131	120
Excess as a ratio of statutory deposits	.16%	.29%	.27%

2. Chartered Bank "Free" Canadian Liquid Assets(3)

	As at Nov. 21/73	As at	
		Nov. 14/73	Nov. 7/73
Excess Secondary Reserves	70	152	94
Other Canadian Liquid Assets	4,490	4,455	4,464
Total	4,560	4,607	4,558
Total as a ratio of major assets	n.a.	9.8%	9.8%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date
(increasing cash +; decreasing cash -)

	As at Nov. 21/73	As at	
		Nov. 14/73	Nov. 7/73
Net float	+ 46.7	+8.2	+39.6
Securities held under resale agreements	-110.4	-	-24.4
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

4. Central Bank Credit Outstanding

	Week Ending		
	Nov. 21/73	Nov. 14/73	Nov. 7/73
Advances to chartered and savings banks			
Average for week*	1.9	13.5	21.6
Purchase and Resale Agreements			
Average for week*	45.5	13.5	10.1
Maximum during week	109.2	53.9	24.5

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for November are: demand deposits 11,969.5**, notice deposits 32,500.6**, statutory note holdings 816.9**, and the minimum average deposit requirement with the Bank of Canada 1,919.5. The required minimum ratio for November is 6.15 per cent.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.
- (3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

		Week Ending		
1. Money Market Rates ⁽¹⁾ and Government Security Yields		Nov. 21/73	Nov. 14/73	Nov. 7/73
<u>Day-to-Day Loans</u>				
High		6 1/2	6 3/4	6 3/4
Low		6	6	6 1/4
Close		6 1/2	6 1/2	6 3/4
Average of closing rates		6.35	6.44	6.65
<u>Average Treasury Bill Rate at Tender</u>		Nov. 22/73	Nov. 15/73	Nov. 8/73
91 day bills		6.42	6.47	6.52
182 day bills		6.58	6.68	6.71
<u>Government Bond Yields⁽²⁾</u>		Nov. 21/73	Nov. 14/73	Nov. 7/73
5 1/4% Dec. 1/73		6.69	6.37	6.99
5% Apr. 1/74		6.63	6.89	7.04
5 1/2% Oct. 1/75		6.48	6.79	6.93
5 1/2% Apr. 1/76		6.59	6.92	7.02
7% July 1/77 (extendible)		6.78	7.08	7.17
6 1/2% June 1/79		7.11	7.25	7.32
5 1/2% Aug. 1/80		7.21	7.29	7.41
4 1/2% Sept. 1/83		7.14	7.38	7.53
5 1/4% May 1/90		7.68	7.78	7.84
5 3/4% Sept. 1/92		7.73	7.91	7.85
6 1/2% Oct. 1/95		7.64	7.79	7.74
Long Term Average		7.56	7.69	7.70
<u>2. Exchange rates: U.S. dollar in Canadian cents⁽³⁾</u>		Nov. 21/73	Nov. 14/73	Nov. 7/73
<u>Closing rate</u>				
Spot		99.70	100.04	99.84
90-day forward spread ⁽⁴⁾		.04D	.10D	.00
<u>Average of noon rates (week ending)</u>				
Spot		99.85	99.97	99.78
90-day forward spread ⁽⁴⁾		.05D	.02D	.04D

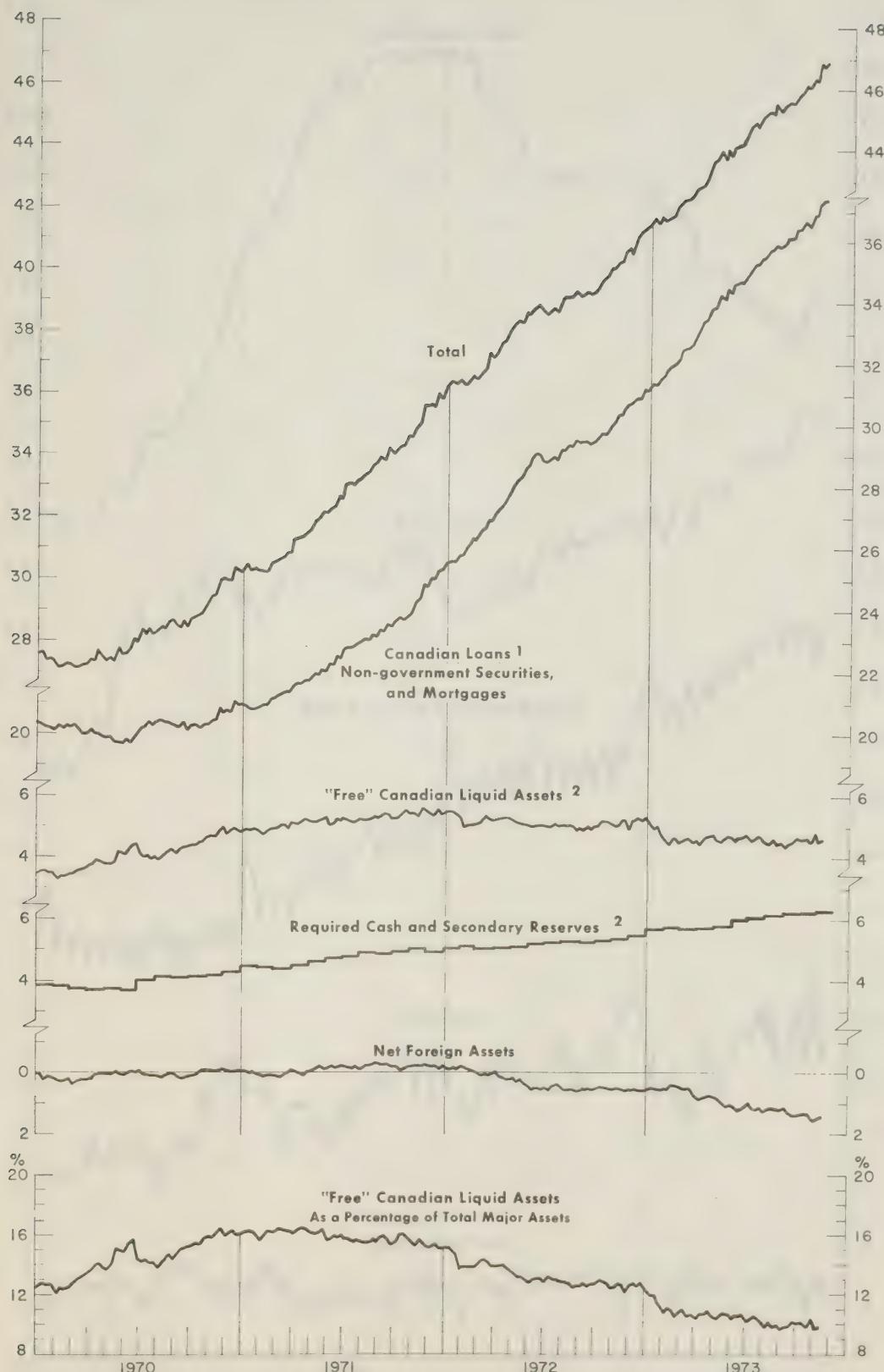
(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973) and 7 1/4% (Sept. 13, 1973).

(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

6
CHARTERED BANKS - MAJOR ASSETS
 Wednesdays - Billions of Dollars

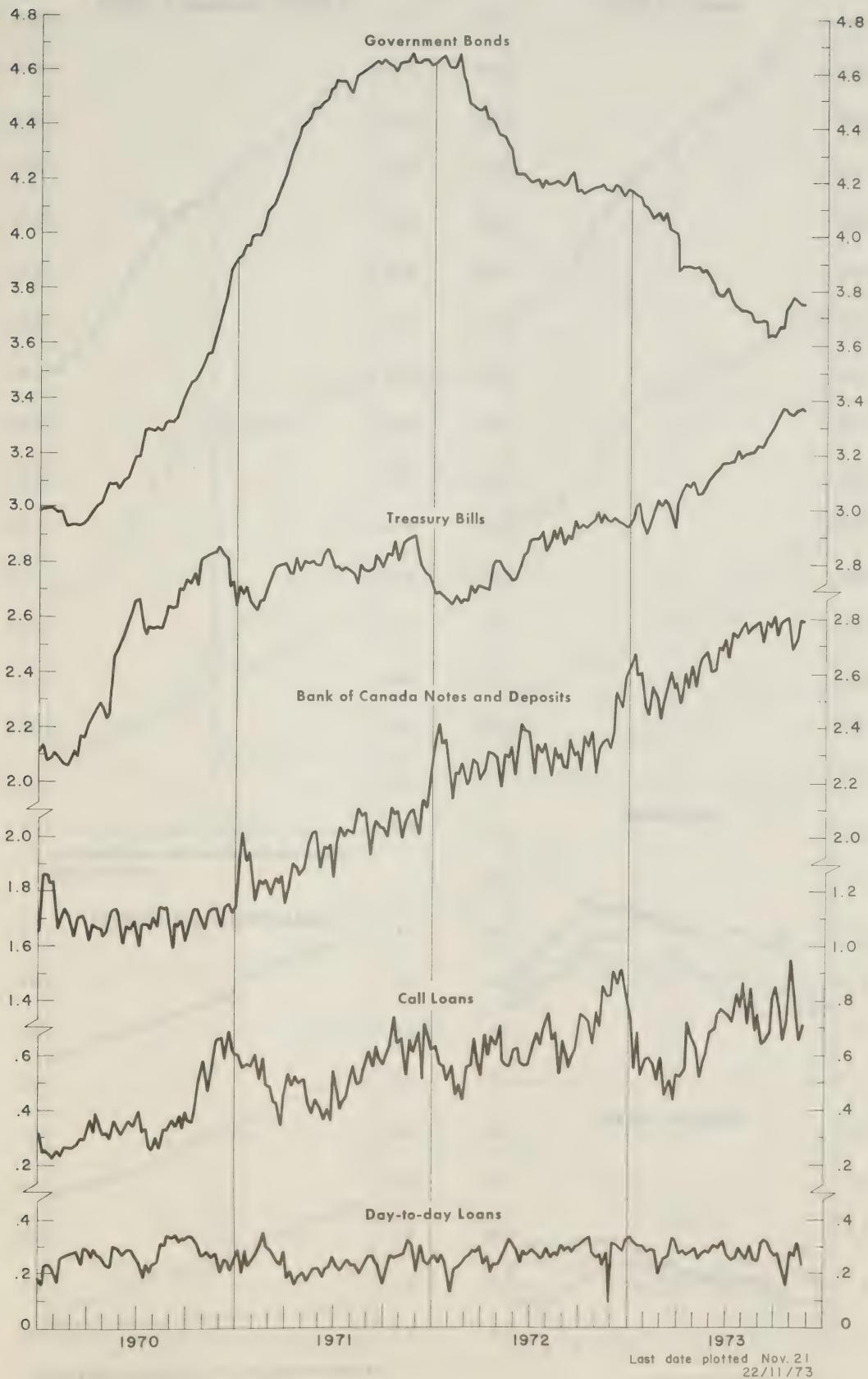


1. Excludes day-to-day and call loans.

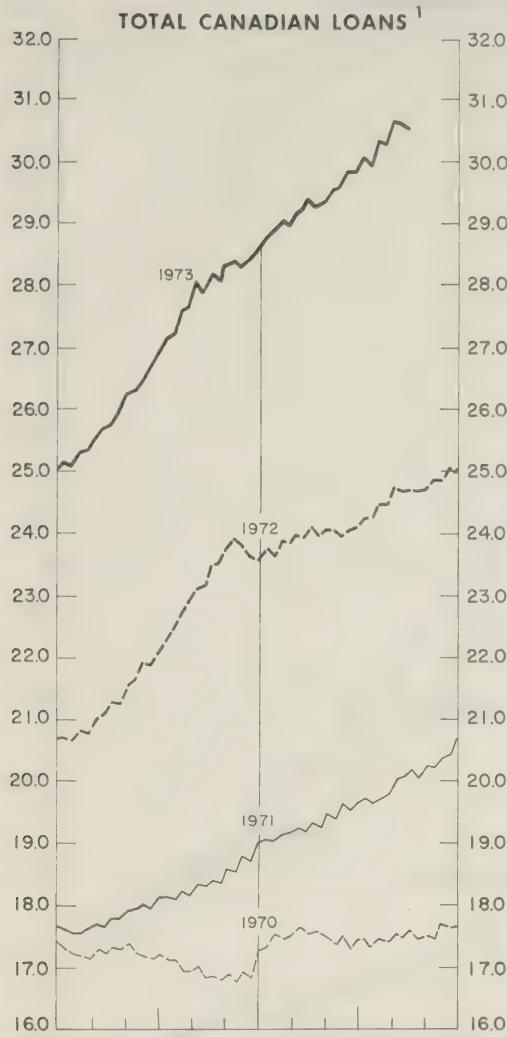
2. See footnotes on page 4.

Last date plotted Nov. 14
 22/11/73

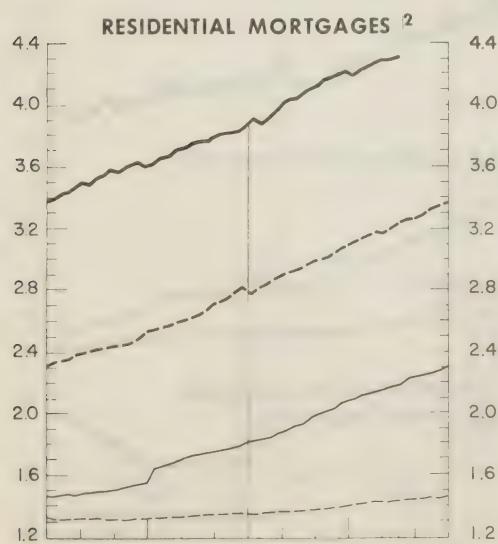
7
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars



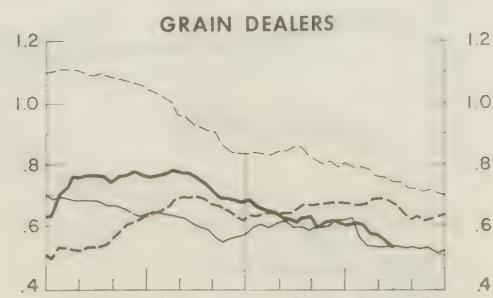
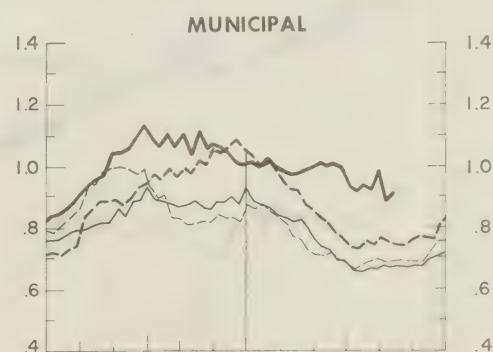
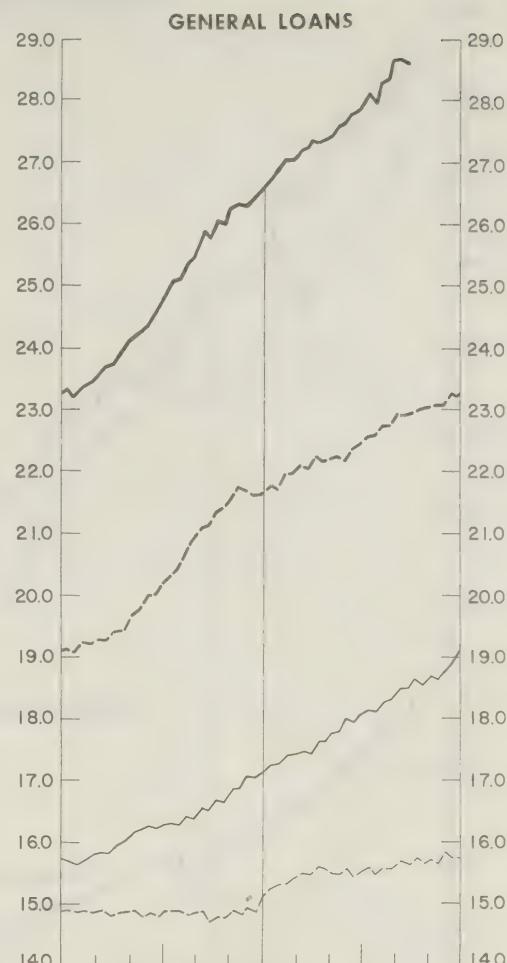
8
CHARTERED BANK - LOANS
 Wednesdays - Billions of Dollars



1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.



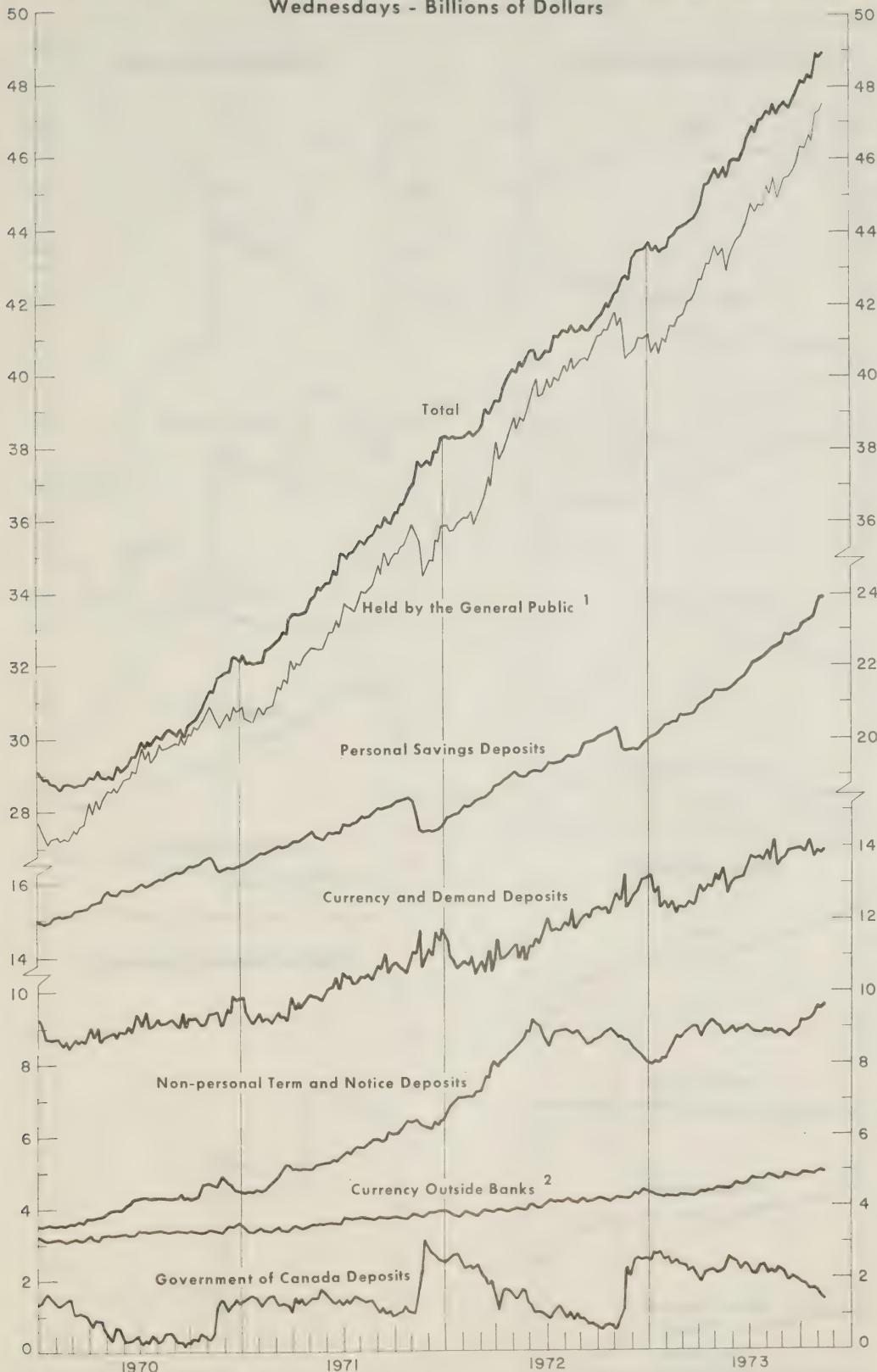
2. Mortgages insured under the National Housing Act and other residential mortgages.



Last date plotted Nov 14
 22/11/73

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars

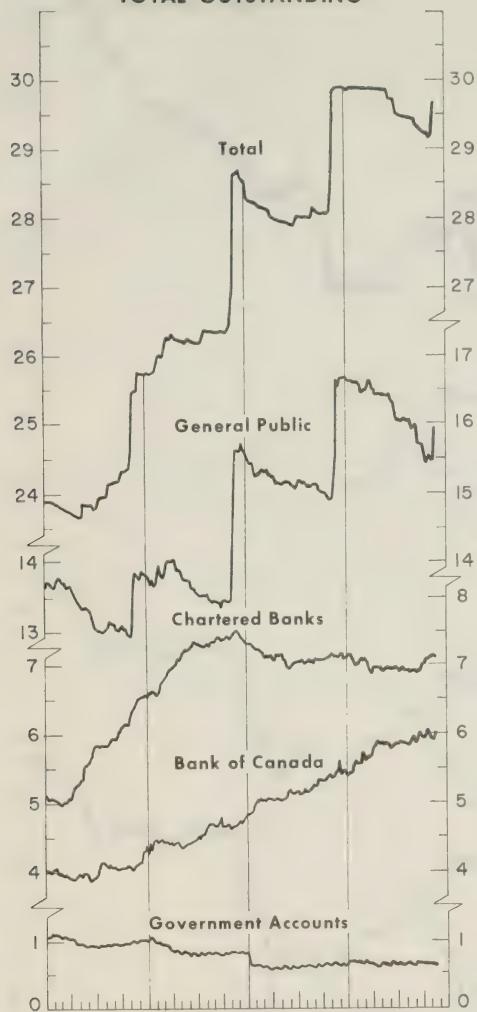
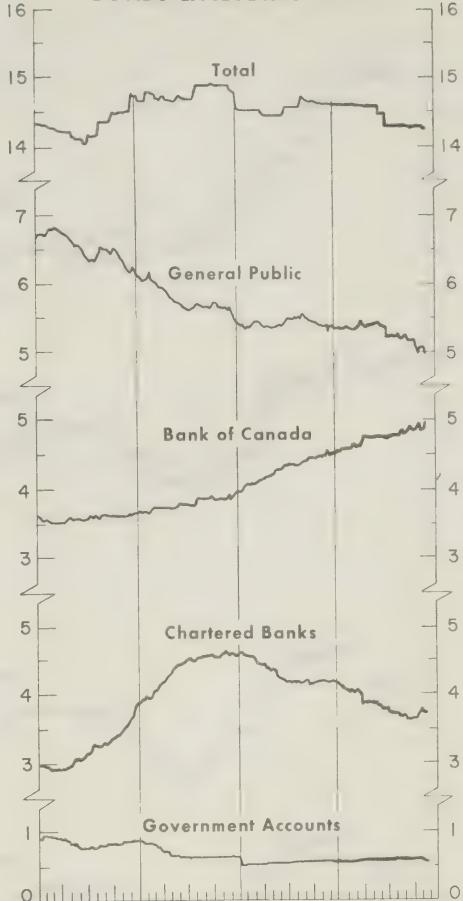
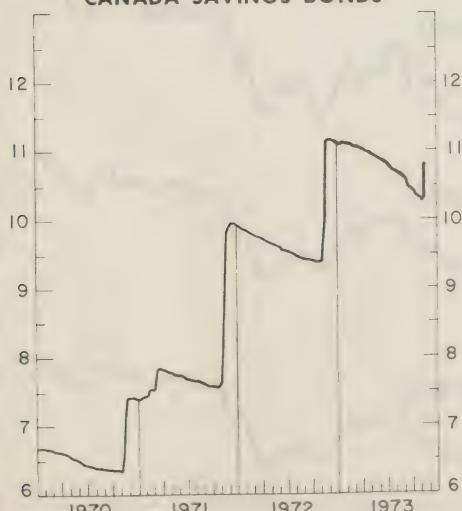
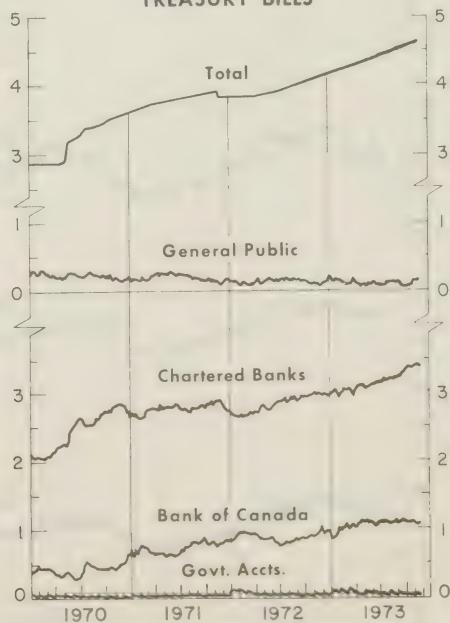


1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

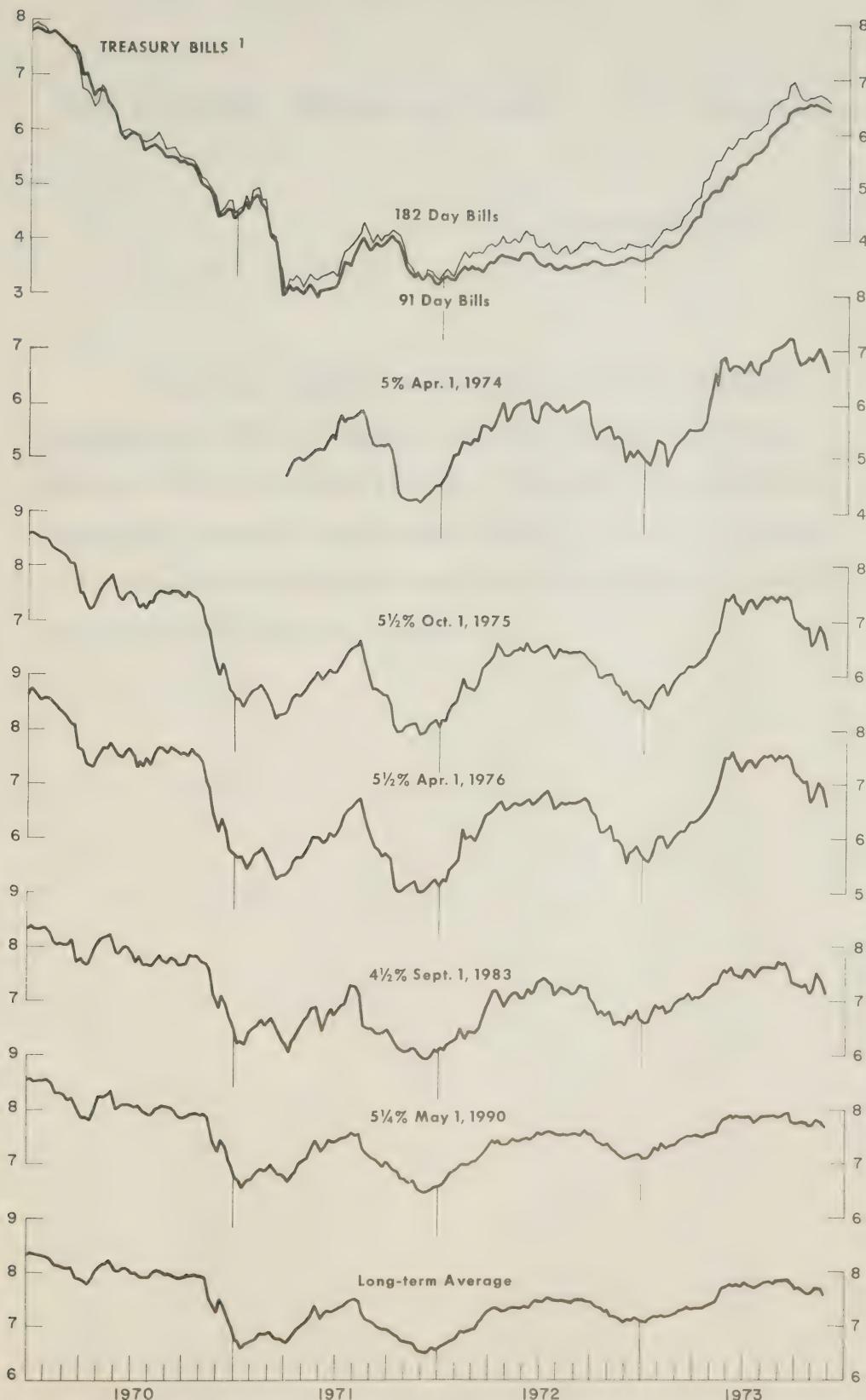
Last date plotted Nov. 14
22/11/73

GOVT OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING
DISTRIBUTION OF HOLDINGS
Wednesdays - Billions of Dollars

TOTAL OUTSTANDING**BONDS EXCLUDING C.S.B.****CANADA SAVINGS BONDS****TREASURY BILLS**

Last date plotted Nov. 21
 22/11/73

11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

Last date plotted Nov. 21
 22/11/73



Bank of Canada · Banque du Canada

Ottawa K1A 0G9

December 20, 1973.

The Weekly Financial Statistics will be published on Monday December 31, 1973, two business days later than usual and on Friday January 4, 1974, one business day later than usual. These changes are being made because the timing of the Christmas and New Year holidays and the associated reduction of postal services will affect the collection of statistical data from bank branches.

Bank of Canada December 20, 1973

WEEKLY FINANCIAL STATISTICS⁽¹⁾

BANK OF CANADA	As at Dec. 19/73	Increase since		
		Dec. 12/73	Dec. 20/73	
(Millions of Dollars)				
Assets				
Government of Canada securities				
Treasury bills	1,049.3	18.0	81.4	
Other - 3 years and under	2,376.5	138.6	324.2	
- Over 3 years	2,617.7	-	196.2	
Total	6,043.6	156.6	601.9	
(of which: - held under "Purchase and Resale Agreements")	(113.9)	(103.8)	(113.9)	
Bankers' acceptances	62.7	44.0	62.7	
(of which: - held under "Purchase and Resale Agreements")	(17.7)	(17.0)	(17.7)	
Advances to chartered and savings banks	11.0	-39.0	11.0	
Foreign currency assets	736.0	54.3	225.8	
Investment in the Industrial Development Bank	718.5	8.0	133.7	
All other assets	344.9	124.0	52.6	
Total Assets	7,916.6	347.9	1,087.7	
Liabilities				
Notes in circulation	5,465.5	115.0	728.6	
Canadian dollar deposits:				
Government of Canada	15.0	8.0	2.8	
Chartered banks	2,045.5	52.0	339.4	
Other	52.1	6.9	- 0.9	
Foreign currency liabilities	8.3	-10.0	-75.4	
All other liabilities	330.2	176.0	93.2	
Total Liabilities	7,916.6	347.9	1,087.7	
GOVT. OF CANADA SECURITIES OUTSTANDING (par value)				
Treasury bills	4,675	10	535	
Canada Savings Bonds	10,796	-	-339	
All other direct and guaranteed securities	14,297	- 39	-311	
Total	29,768	- 29	-115	
Held by:				
Bank of Canada	- Treasury bills	1,062	18	
	Other securities	5,032	139	
Chartered banks	- Treasury bills	3,461	45	
	Other securities	3,814	20#	
Govt. accounts	- Treasury bills	28	- 24	
	Other securities	584	-	
General public	- Canada Savings Bonds	10,796	-	
(residual)	Treasury bills	123	- 29	
	Other securities	4,867	-197#	
Total	29,768	- 29	-115	
GOVERNMENT OF CANADA BALANCES⁽²⁾				
	2,220	126	-273	

(1) For earlier data and footnote information see Bank of Canada Review.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

Figures for the previous week have been revised.

	Prelim.		Increase since	
	Dec. 19/73	Dec. 12/73	Dec. 5/73	Dec. 13/72
	(Millions of Dollars)			
<u>CHARTERED BANKS</u>				
<u>Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	2,046	1,994	9	250
Bank of Canada notes	824*	853	101#	57
Day-to-day loans	177	330	98	23
Treasury bills	3,461	3,417	15	451
 Other Government securities				
- 3 years and under	3,798	1,722	-65	-318
- over 3 years		2,057	18	- 82
Special call loans ⁽¹⁾	329*	305	-79	-279
Other call and short loans ⁽¹⁾	463*	424	- 3	144
 Sub-total	11,098*	11,099	93#	247
<u>Net Foreign Assets</u>		-1,607	-61#	-1,112
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		230	73	64
Loans to municipalities		994	1	223
Loans to grain dealers		666	65	50
Canada Savings Bond loans		325	- 6	-
Loans to instalment finance companies		437	29	210
 General loans	29,060		- 6#	5,999
 Mortgages insured under the N.H.A.	2,860		13	480
Other residential mortgages	1,581		- 2#	648
 Provincial securities	472		-10#	- 18
Municipal securities	480		- 1	11
Corporate securities	1,453		7	- 56
 Sub-total	38,557		162#	7,610
 Total Major Assets	48,050		194#	6,746
 <u>Holdings of Selected Short-term Assets</u>				
Short-term paper (included in less liquid Canadian assets)	175	198	5	-152
 Chartered bank instruments ⁽²⁾ (not included in total major assets)	205	210	6	7
 Total	380	408	12	-145

- (1) Call and short loans to investment dealers and stockbrokers are divided between special call loans which can be liquidated in 24 hours on notice by either the lender or the borrower, and other call and short loans.
- (2) Consist of bankers' acceptances and bearer term notes of other banks.
- # Figures for the previous week have been revised.
- * Estimated.

CHARTERED BANKS	Prelim.	Dec. 12/73 (Millions of Dollars)	Increase since	
	Dec. 19/73		Dec. 5/73	Dec. 13/72
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits	24,204		- 20#	4,530
chequable	(6,541)		(- 98)	(355)
non-chequable	(9,122)		(- 19) #	(814)
fixed term deposits	(8,541)		(97) #	(3,361)
Non-personal term and				
notice deposits	9,765		69#	1,404
chequable	(403)		(- 9) #	(- 14)
non-chequable	(518)		(- 6) #	(- 40)
bearer term notes	(1,761)		(4)	(482)
other fixed term	(7,082)		(80) #	(976)
Demand deposits (less float)	9,191		97#	794
Total held by general public	43,159		145#	6,727
Government of Canada deposits	2,205	2,087	- 34	-476
Total deposits (less float)	45,246		111#	6,252
Estimated float	1,005		- 361#	181
Total Canadian Dollar Deposits	46,251		- 250#	6,432
<u>Foreign Currency "Swapped"</u>				
Deposits(1)	791	794	- 17	508
Bankers' Acceptances Outstanding		368	- 9	- 37
Debentures Issued and Outstanding		657	-	233

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	574	-	65
- notes	4,498	6#	629
Demand deposits (less float)	9,191	97#	794
Total currency and demand deposits	14,262	103#	1,487
Personal savings and non-personal term			
and notice deposits	33,969	48#	5,934
Total Can. \$ deposits and currency			
held by general public	48,231	151#	7,421
Government of Canada deposits	2,087	- 34	-476
Total Currency and Chartered Bank			
Can. \$ Deposits	50,318	117#	6,945

(1) Funds converted into a foreign currency, usually U.S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Figures for the previous week have been revised.

CHARTERED BANK LIQUIDITY
(millions of dollars)

1. Chartered Bank Reserves

	As at Dec. 19/73	Average*	
		Dec. 17-19/73	Dec. 3-14/73
Cash Reserves ⁽¹⁾			
Cash Reserves - Statutory Basis	2,857	2,847	2,815
Required Minimum	2,777	2,777	2,777
Excess	81	71	39
Excess as a ratio of statutory deposits	.18%	.16%	.09%
Cumulative excess at end of period		212	386

	As at Dec. 19/73	Average*	
		Dec. 3-19/73	Month of Nov. /73
Secondary Reserves ⁽²⁾			
Secondary Reserves - Statutory Basis	3,719	3,740	3,687
Required Minimum	3,638	3,638	3,558
Excess	81	102	129
Excess as a ratio of statutory deposits	.18%	.22%	.29%

2. Chartered Bank "Free" Canadian Liquid Assets⁽³⁾

	As at Dec. 19/73	As at	
		Dec. 12/73	Dec. 5/73
Excess Secondary Reserves	81	137	16
Other Canadian Liquid Assets	4,602	4,548	4,575
Total	4,683	4,685	4,591
Total as a ratio of major assets	n. a.	9.8%	9.6%

3. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at Dec. 19/73	As at	
		Dec. 12/73	Dec. 5/73
Net float	+ 70.2	+17.0	+70.0
Securities held under resale agreements	-132.6	-10.9	-87.1
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+ 8.4	+11.3	+19.7

4. Central Bank Credit Outstanding

	Dec. 19/73	Week Ending	
		Dec. 12/73	Dec. 5/73
Advances to chartered and savings banks			
Average for week*	2.2	30.0	-
Purchase and Resale Agreements			
Average for week**	74.0	32.8	38.3
Maximum during week	132.5	79.0	86.1

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for December are: demand deposits 11,970.5**, notice deposits 33,504.1**, statutory note holdings 811.9, and the minimum average deposit requirement with the Bank of Canada 1,964.8**. The required minimum ratio for December is 6.11 per cent.
- (2) Includes deposits at the Bank of Canada in excess of the minimum required, day to day loans and treasury bills. The required ratio was 9.0 per cent effective July 1970 and was reduced to 8.5 per cent effective December 1971 and to 8.0 per cent effective January 1972.
- (3) Includes excess secondary reserves and holdings of Government bonds, call loans and Bank of Canada notes less holdings calculated on a statutory basis which are included in cash reserves.

* Average of business days.

** Revised.

INTEREST RATES AND EXCHANGE RATES

			Week Ending		
			Dec. 19/73	Dec. 12/73	Dec. 5/73
<u>1. Money Market Rates(1) and Government Security Yields</u>					
<u>Day-to-Day Loans</u>					
High		6 3/4	6 5/8	6 5/8	
Low		6 1/2	6 1/2	6 1/4	
Close		6 5/8	6 5/8	6 1/2	
Average of closing rates		6.60	6.63	6.53	
<u>Average Treasury Bill Rate at Tender</u>			Dec. 20/73	Dec. 13/73	Dec. 6/73
91 day bills		6.36	6.38	6.43	
182 day bills		6.58	6.56	6.59	
<u>Government Bond Yields(2)</u>			Dec. 19/73	Dec. 12/73	Dec. 5/73
5%	Apr.	1/74	6.92	6.73	6.66
5 1/2%	Dec.	1/74	7.08	6.83	6.75
5 1/2%	Oct.	1/75	6.97	6.74	6.68
5 1/2%	Apr.	1/76	7.00	6.84	6.81
7%	July	1/77 (extendible)	7.14	7.10	7.14
6 1/2%	June	1/79	7.27	7.24	7.26
5 1/2%	Aug.	1/80	7.34	7.28	7.25
4 1/2%	Sept.	1/83	7.44	7.36	7.37
5 1/4%	May	1/90	7.89	7.80	7.78
5 3/4%	Sept.	1/92	7.89	7.83	7.81
6 1/2%	Oct.	1/95	7.80	7.80	7.72
Long Term Average			7.72	7.67	7.63
<u>2. Exchange rates: U.S. dollar in Canadian cents(3)</u>			Dec. 19/73	Dec. 12/73	Dec. 5/73
<u>Closing rate</u>					
Spot		99.98	100.02	100.00	
90-day forward spread(4)		.01D	.04D	.08D	
<u>Average of noon rates (week ending)</u>					
Spot		99.98	100.03	100.00	
90-day forward spread(4)		.01P	.09D	.10D	

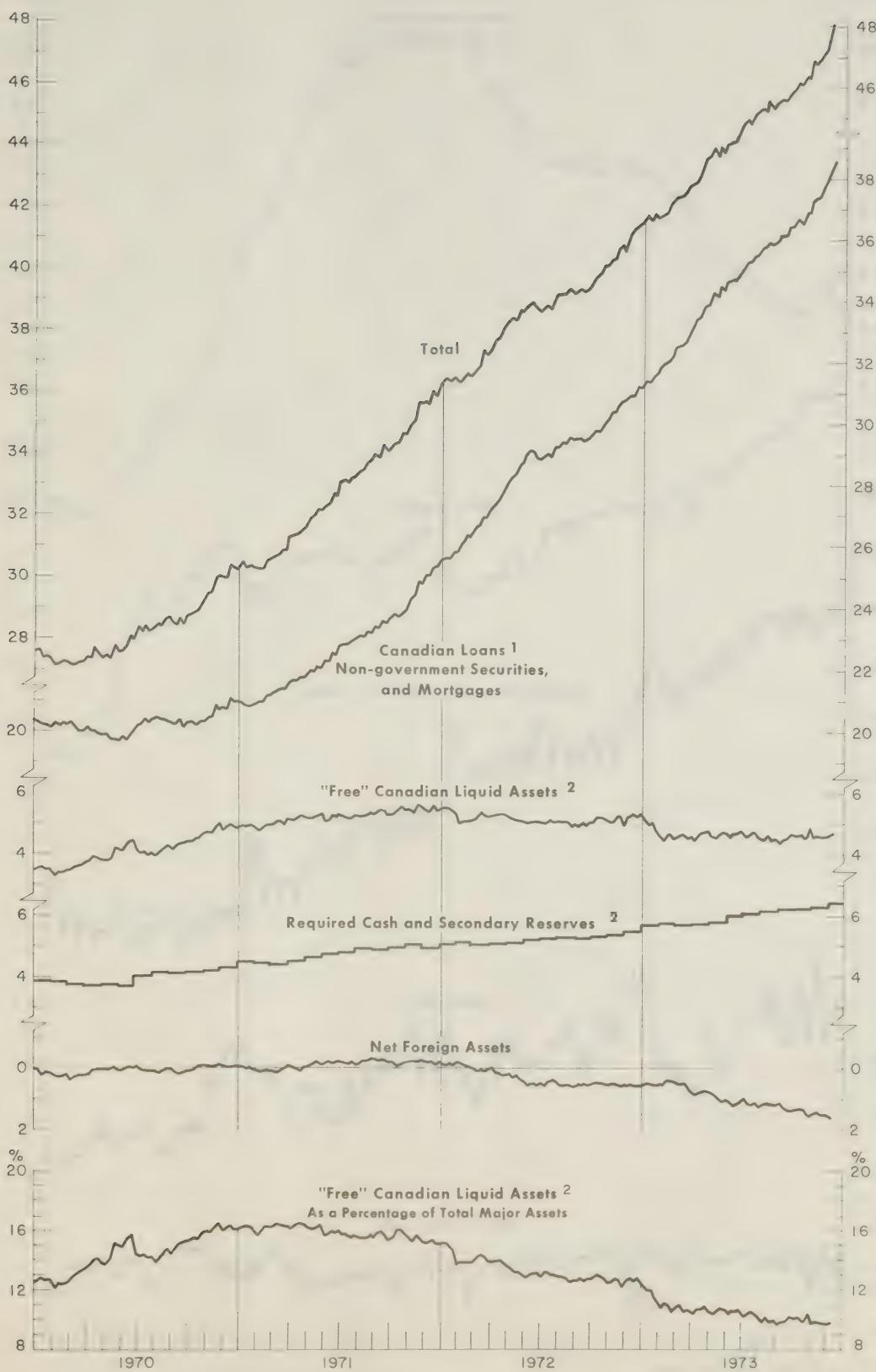
(1) The Bank Rate has been as follows effective from the date shown in brackets: 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); 5 1/4% (Feb. 24, 1971); 4 3/4% (Oct. 25, 1971); 5 1/4% (Apr. 9, 1973); 5 3/4% (May 14, 1973); 6 1/4% (June 11, 1973); 6 3/4% (Aug. 7, 1973) and 7 1/4% (Sept. 13, 1973).

(2) Based on Wednesday closing mid-market prices.

(3) Rates prevailing on the interbank market in Canada.

(4) Premium or discount relative to spot rates on the forward portion of swap transactions.

6
CHARTERED BANKS - MAJOR ASSETS
 Wednesdays - Billions of Dollars

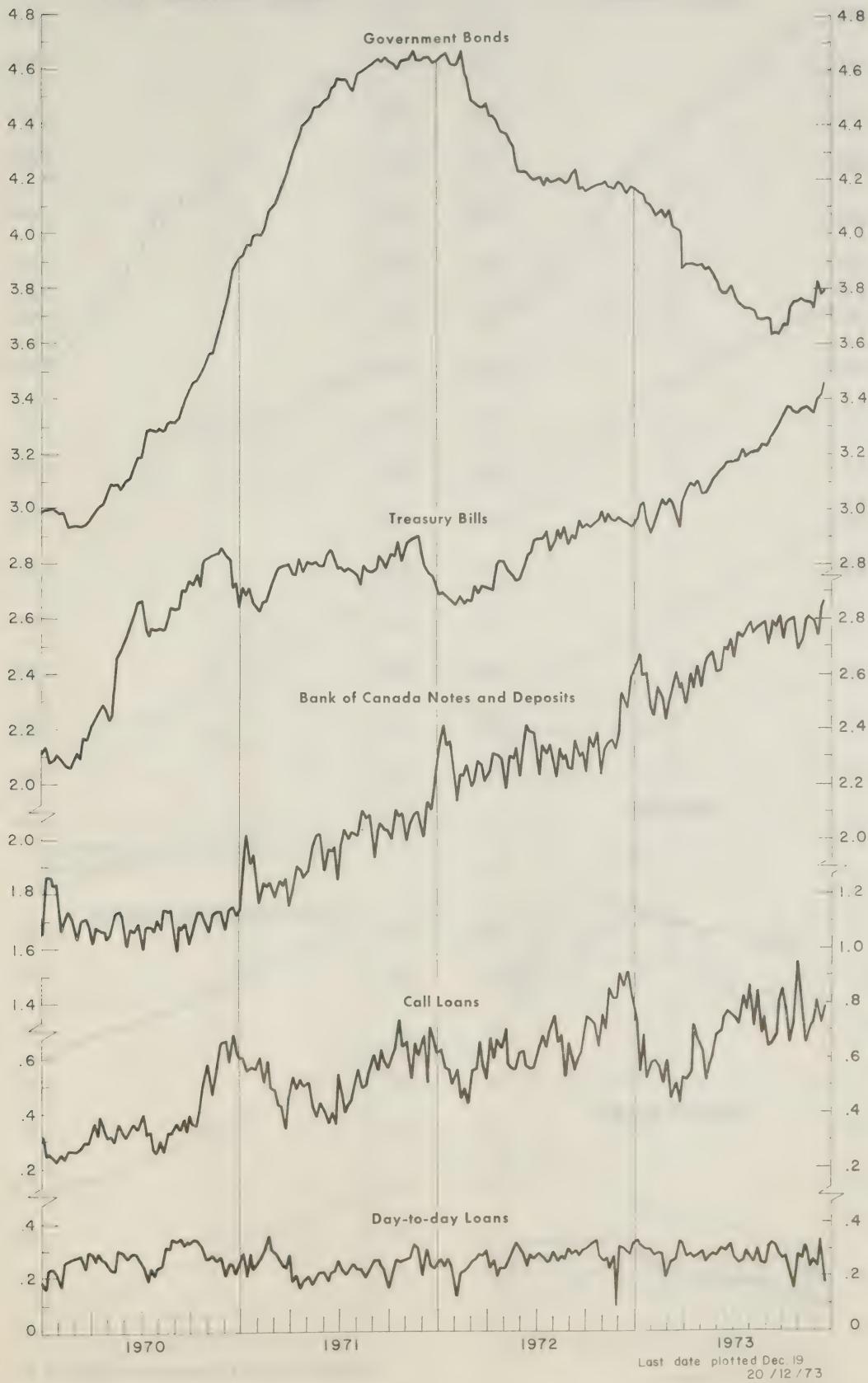


1. Excludes day-to-day and call loans.

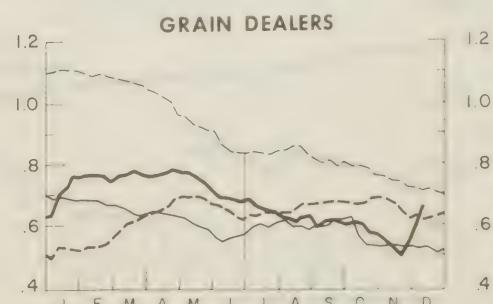
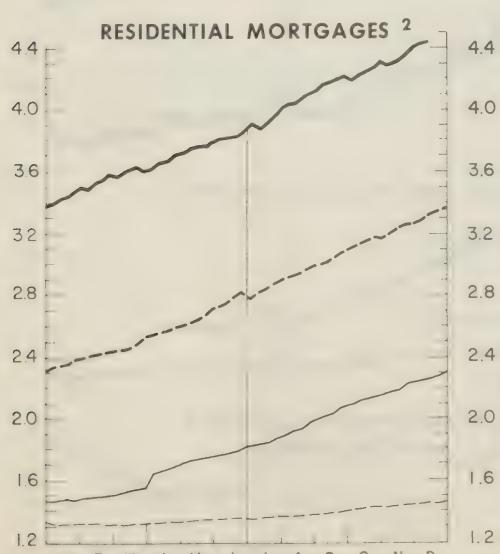
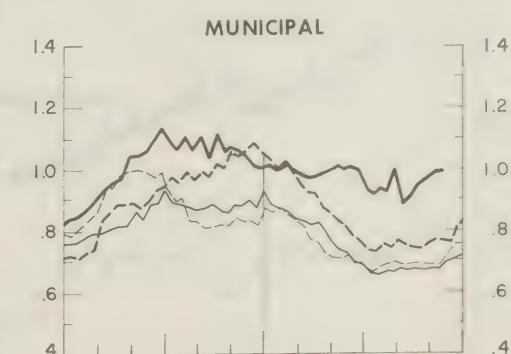
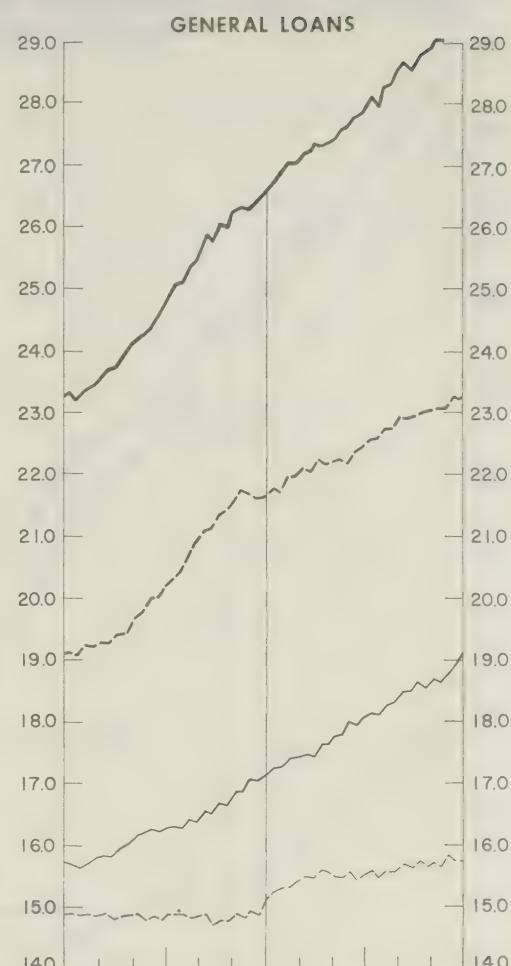
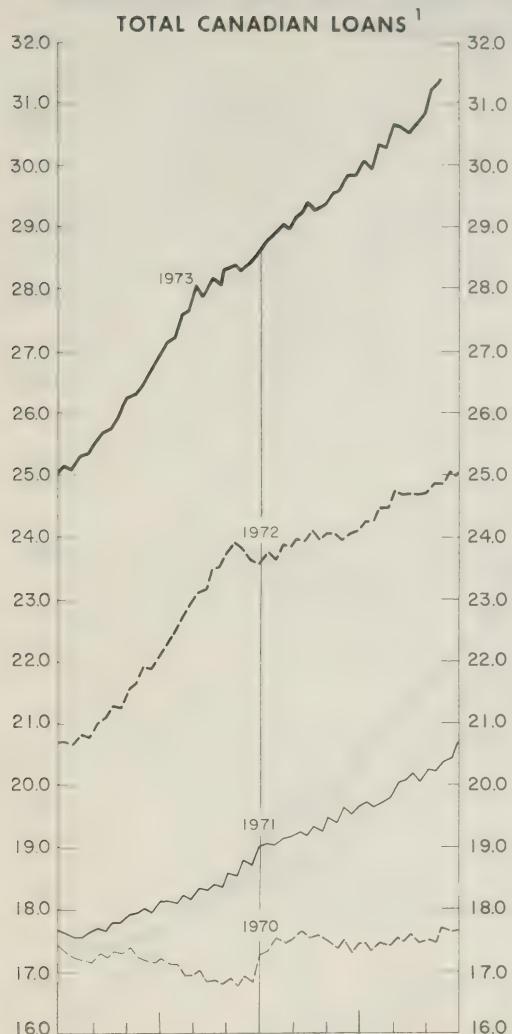
2. See footnotes on page 4.

Last date plotted Dec. 12
 20/12/73

7
CHARTERED BANKS - LIQUID ASSETS
Wednesdays - Billions of Dollars



8
CHARTERED BANK - LOANS
Wednesdays - Billions of Dollars

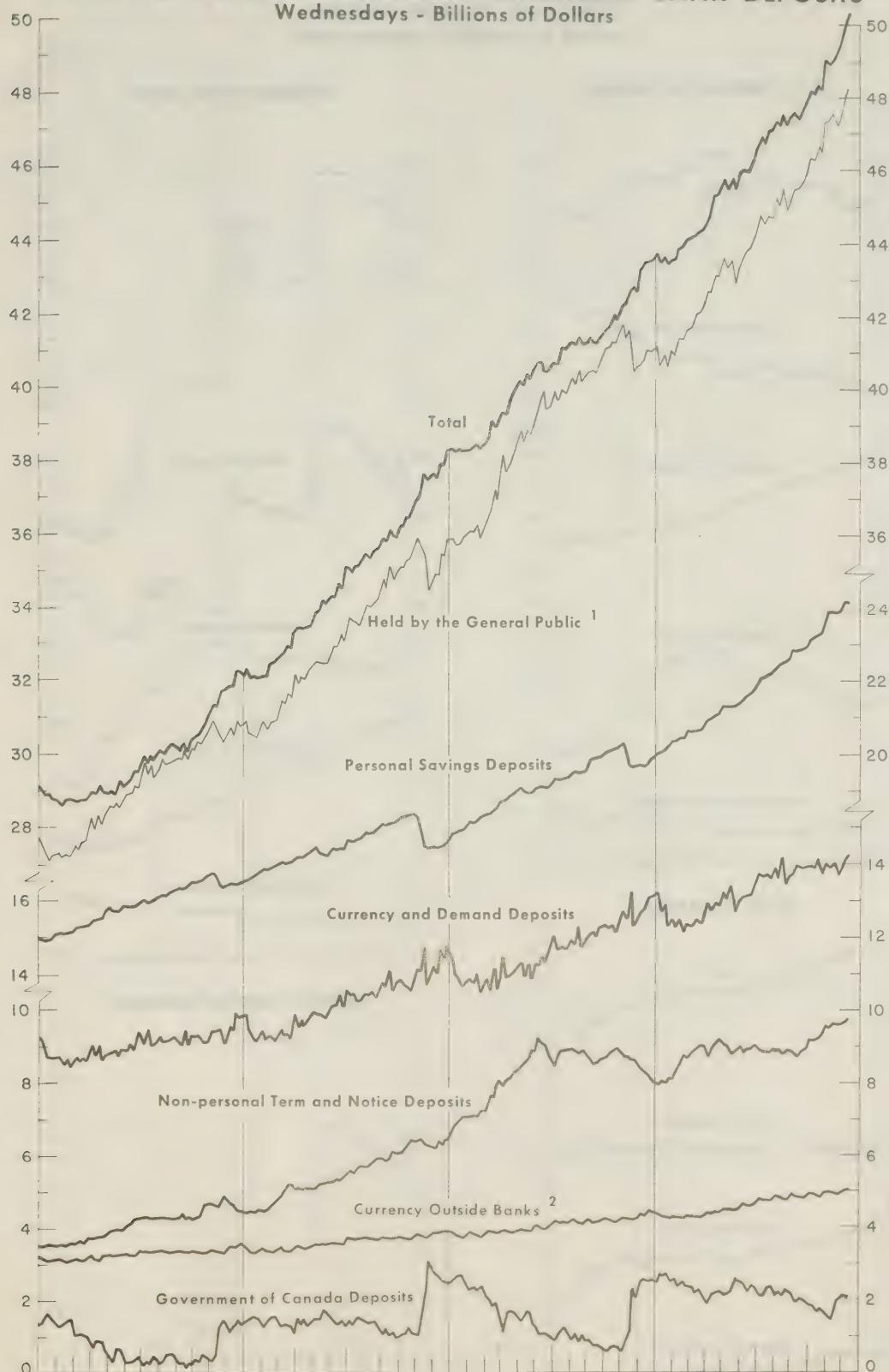


2. Mortgages insured under the National Housing Act
 and other residential mortgages.

Last date plotted Dec. 12
 20/12/73

CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

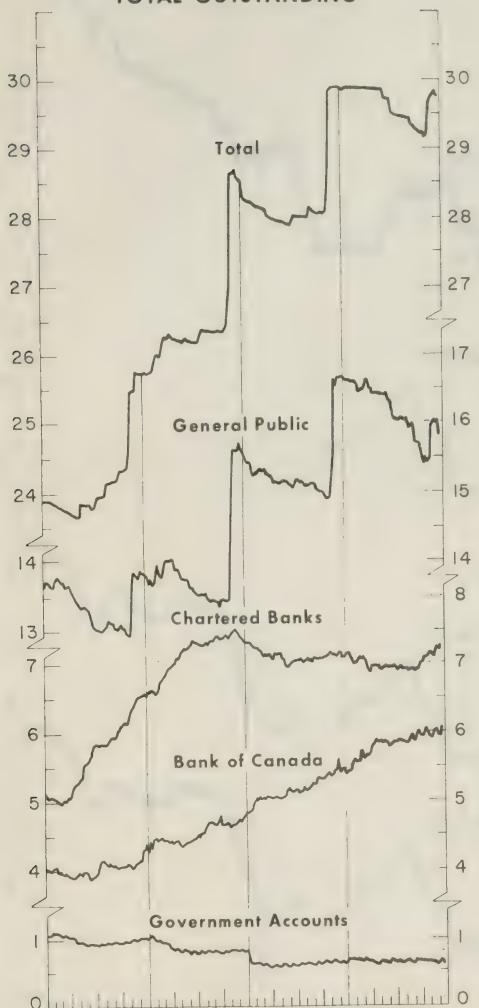
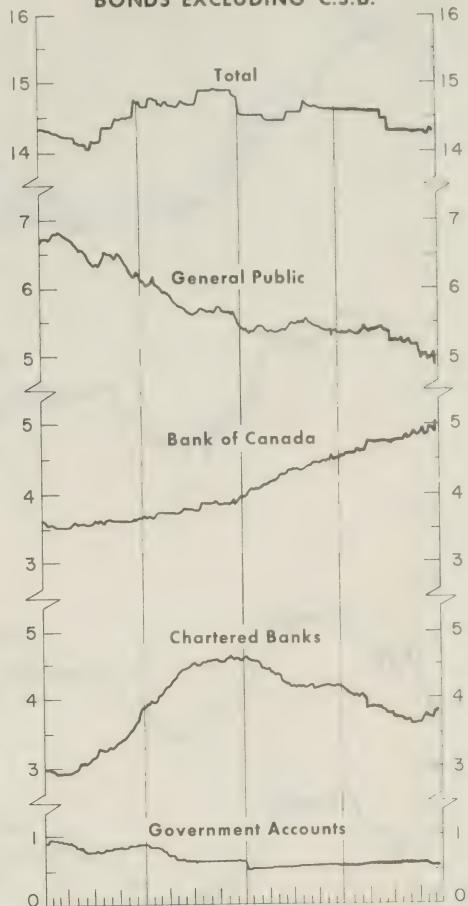
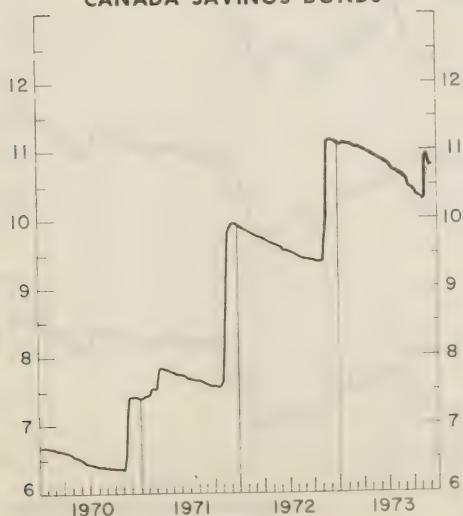
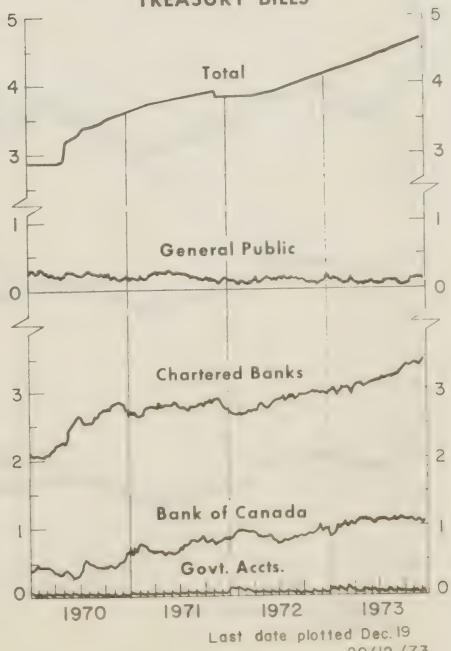
Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.
2. Notes and coins.

Last date plotted Dec. 12
20/12/73

GOVT OF CANADA DIRECT AND GTD SECURITIES OUTSTANDING
DISTRIBUTION OF HOLDINGS
Wednesdays - Billions of Dollars

TOTAL OUTSTANDING**BONDS EXCLUDING C.S.B.****CANADA SAVINGS BONDS****TREASURY BILLS**

Last date plotted Dec. 19
 20/12/73

11
GOVERNMENT SECURITY YIELDS
 Wednesdays - Per Cent



A standard linear barcode is located in the top right corner of the page. It consists of vertical black lines of varying widths on a white background.

31761114669740